



Management of Education Fund in Nigeria Universities

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Abstract

This paper looks at the management and funding of education in Nigeria. the concept of management and administration has been concisely defined also the historical background of educational management in Nigeria has been discussed along alongside the management of primary education secondary education and tertiary education in Nigeria, furthermore, the funding of education on has also been concisely discussed in this paper alongside the various sources of funds available to education in Nigeria. The sources include government grant, school fees, external aids, school revenue yielding businesses and so on. The budgetary allocation of Nigeria to education from 1999 to 2018 was also highlighted in this paper and it was disclosed that the lowest allocation on was in 1999 with 4.46% while the highest allocation was in 20018 with 10.43%. it is also of note that, Nigeria is still yet to meet the recommendation of UNESCO of 26% budgetary allocation to education by developing countries. Recommendations have been drawn that the government should increase budgetary allocation to the sector in a consistent manner because of its importance to the national economy, hoping that with proper monitoring of fund, it would contribute more significantly to the development of the country. and effective utilization of such funds is also advocated for greater achievements all organs of the government should exhibit good corporate governance and transparency and so on.

Keywords: Education, Funding, Management, Nigeria, Finance, Money, Universities, Organization, Policies, Academic, Non-academic, Government, Stakeholders, Implementation, Facilities.

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INTRODUCTION

Education is an expensive social service and therefore requires adequate financial provision formal stakeholders, including the government for successful implementation of all identified

educational program adopted for implementation. Education is expensive because money is needed to hire train and pay teacher, provide and maintain facilities like classrooms, laboratories, studies workshops and replace consumable equipment on a continuous basis, Unfortunately in Nigeria. According to Nwanbuze (2005), successive government have erroneously encouraged people to believe that government alone can provide free education at all levels. This state of affairs is not only wasteful in it but has made it very difficult to formulate policies that will make the Nigerian people contribute to `finance education. Even though the government has realized its mistakes and is now begging or well coming or encouraging the participation of local communities, individuals and organization to assist in funding education, there is an urgent need to embark on a program of funding to compliment the need for adequate financing. The paucity or low quality, obsolesces of some other sources of funding have contributed to the decline of the quality of university life, leaving university institutions ill-equipped to adequately manage their affair effectively. The decline in quality of university education of the fall in the standard of services rendered by the universities, attributed principally to the inadequacy of funding by the government. There is no doubt that from their origins, universities have been classified as non-profit making organizations, which existed with the meagre funding that comes from the public purse without the opportunity to attract funds from outside. This constants in making money from outside by universities are creating drastic changes in the organizational environment of the universities, which today makes the environment of the universities more complex, diverse and hostile, and especially less affluent. This new environment, with the added uncertainty it brings, poses a challenge to university traditional function of education and research, it also raises questions as to the operational mechanisms, organizational, functional and management capacity of these universities to meet the requirements of increased enrollments, competitiveness and financial restrictions. However, responding to this emergency, some alert countries, especially in developed countries few developing ones, are moving away from some of the past practices in funding the new system that encourages university institutions to mobilize funding from other sources other than the state. Many of these universities are exploring different ways of making money by resorting to the establishment of business ventures that can make them profitable, as initiatives of introducing market mechanism in the management of universities and public-private partnerships. It has become a growing fad to seek finance and expertise from the private sector and giving it defined responsibilities this dyad, it gives room for universities to adopt models, strategies and marking principles of private industries and business. This then creates the bedrock tor universities to be run on business lines. Majority of these universities are investing in fund-generating academic and non-academic ventures. Academic fund-generating ventures are carried out in such areas as research and development for knowledge and technology transfer to industry (James, 2008). Also, universities can make money through their university advancement units. This unit in the universities should coordinate how to cultivate foundations, alumni, friends of the university, teach how to apply for grants from funding bodies etc. these non-academic ventures bring in money to the universities. It is the responsibilities of the advancement centres in the universities to re-invest the money in setting up other right ventures that make more money for the universities. In advanced economies, universities can invest in real estate ventures, insurance, transportation, energy etc. the justification- for all these ventures is the widely held view that universities should adopt new, more entrepreneurial form of organization to acquire the strategic capacity to adjust and meet institutional needs and those at the national and international needs. This, in short, is to say that universities have to be run as corporate entities, capable of making money as a means of meeting the cost of her education. This is the reason

why universities are now being pressured to function less as institutions whose essence derives from their educational and scholarly commitment and more as a business that delivers educational services and produce knowledge-based services (Nwafor, 2014). Even though the government has realized its mistakes and is now begging or welcoming or encouraging the participants of local communities, individuals and organization to assist in funding education, there is an urgent need to embark on a program of reorientation of the Nigerian people to appreciate the need to adequate finance education. More so, the major challenge of funding education in Nigeria is not that of more money it has more with better money. On the part of government relevant sectional bodies such as the education trust fund (ETF), industry training fund (ITF), etc.

Education is defined as all efforts, conscious, and direct, incidental and indirect, made by a given society to accomplish certain objectives that are considered desirable in terms of the individuals own needs as well as the needs of the society where that education is based. At the outset, it is important to point out that education goes beyond schooling, but schooling at all levels helps to achieve the purpose of education. On the other hand, management is an organ of institutions, the organ that converts a mob into an organization and human efforts into performance. also defines management as the performance of executive duties, the carrying on of policies or decisions to fulfil a purpose, and the controlling of the day-day activities of an organization. according to Gbanabor (2009) opined that management is a process that is concerned with creating, maintaining, stimulating, controlling and unifying (formally and informally), organizing human and material energies with a unified system, designed to accomplish pre-determined objectives of the organization .and control of the efforts of a group toward some common objectives . It is a social/interactional and economic process involving a sequences of coordinated events like planning, organizing, coordinating and controlling or leading in order to use available resources to achieve a desired outcome in the fastest and most efficient way from the foregoing management could be defined as social process of acquiring and utilizing resources towards the accomplishment of organization's objects. It also refers to the process of coordinating human and materials resources in order to achieve organization's state goals .it can also be said that management involves mental activities of planning, organizing, staffing, directing budgeting and controlling for the attainment of organization pre-selected mission and objectives effectively and efficiently. Meanwhile, public funding is described as the collection and disbursement of funds for public use. it is regarded as the financial activity of public authorities in terms of taxing. Spending, borrowing, and lending and it includes the means of providing for the expenditure involved in the staffing, equipment and maintain ace of educational institutions .education funding of education including the sources of funding and how the money earmarked for education is spent especially for the purpose of goods and the services of men and materials .from the above definitions, I is pertinent to note that without proper management and funding of the educational system in Nigeria, the whole system will be in total disarray . it is therefore expected that with the huge benefits of education as an instrument for national development, the federal republic of Nigeria will extent of surpassing the 26%, UNESCO minimum standard for developing countries.

DIFFERENT LEVEL OF EDUCATION IN NIGERIA

In Nigeria, today we have five levels of education and they are, early childhood education/primary, primary education, secondary education mass interact education, adult and non-formal education and tertiary education.

Early Childhood/Pre-Primary Education: According to Amadi (2008) opined that early childhood education is the education given in an educational institution to children prior to their entering primary school. It includes the crèche, the nursery and the kindergarten

Primary education: According to Uzuoma (2009) is the education given to children aged 6 to 11 plus since the rest of the education system is built upon it, the primary level is the key to the success or failure of the whole system. The duration is six years. It is in regards to this that the universal basic education (UBE) was introduced and it serves as a replacement of the universal primary education (UPE) and innovation to enhance the success of the first nine years of schooling. The UBE involves 6 years of primary school education and 3 years uninterrupted schooling and transition from one class to another is automatic but determined through continuous assessment.

Secondary education: This is a type of education which children receive after completion of primary education and before the tertiary level the broad goals of secondary education and before according to Ukuru (2016) shall be to prepare the individuals for (a) useful living within the society, and (b) higher education

Mass literacy, adult and non-formal education: This level of education encourages all forms of functional education given to youths and adult outside the formal school system, such as functional literacy, remedial and vocational education. Some of the goals of this level of education according to some experts are to provide functional literacy and continuing education for adults and youths who did not complete their primary education. These include the nomads, migrants families, the disabled and other categories of groups, especially the disadvantaged gender, provide functional and remedial education for those young people who did not complete secondary education and so on.

Tertiary education: This is a type of education given after secondary education in universities, colleges of education. Polytechnique and monotechnics including those institutions offering correspondence countries, the goals of the tertiary level of education according to the includes the following among others contribute to national development through high-level relevant manpower training, develop and inculcate proper values for the survival of the individual and society and so on.

Funding universities in Nigeria before democracy

The major objective for the establishment of universities separate from conventional universities is to focus solely on some specific sub-sectors of the economy because of their importance to national development. In emphasizing the reason for the establishment of specialized universities, Obasanjo (2000) states that the need for specialized universities to ensure the speedy transformation of science and technology in Nigeria was intended to institutionalize the teaching of science at the tertiary level with a view to repositioning Nigeria for the challenges ahead. It is in a bid to show its commitment to this important sector of the economy, that the Federal Military Government under President Ibrahim Babangida established universities of Agriculture as institutional infrastructure to correct the obvious defects of the colonial paradigm for research, extension and training (Idachaba, 1988). Universities of agriculture were established separately from the general universities against the background to the weaknesses and defects of existing

network of faculties in federally –owned general universities and state-owned 12 universities; extension services of state ministries of agriculture, the agriculture development projects and a multiplicity of tertiary institutions offering sub-degree programmes in agriculture (Idachaba, 1988). It is against the above and many other backgrounds, that the universities of agriculture were established with the aims of providing a prompt solution to farmers' practical problems, raising farm output and incomes and accelerating the drive towards national food sufficiency (Idachaba, 1988). The Federal Universities of Technology was also established to give effect to the nation's drive for the much-needed self-reliance in science, engineering and technology. The establishment of specialized federal universities is a step in the right direction. Whether the good intentions will materialize depends largely on the translation of declared political intent of creating the universities into sustained political commitment and the management of the available funds that will impact positively on specialized federal universities. It hardly needs to be emphasized that as adequate funding holds the key to the success of every establishment, so it is too specialized universities. It was in a bid to emphasize the need for adequate funding to specialized universities that Idachaba (2008), asserts that the choice that must be made is either to continue with the old-time of exhortations, platitudes and defective existing institutional structures or back up declared political intent in the new approach to agricultural research, training and service with required funding to make a positive revolutionary difference. Although adequate funding of universities in Nigeria is important, the management of available funds by specialized universities is much more important. Every organization has an objective that prompted its formation. It is the pursuance of the goal that necessitates the acquisition of funds. To achieve this purpose of its existence, the use of funds must not be left to chance. Consequently, funds are of no value if they are not applied to the attainment of specific goals; not just any goals but goals, which are central to institutions reasons for existing. Obasanjo (2004) stressed that “technological oriented universities in the country must showcase the result of their research work to justify the huge government investment on them.

Purpose of the Study

The overall objectives of this paper are to examine the impact of funds management on the performance of universities in Nigeria. The study is designed to achieve the following specific objectives.

- To find out whether funds have been managed effectively in Nigerian universities.
- To determine the impact of funds management on the physical facilities of universities in Nigeria
- To ascertain the effect of funds management on research output in universities
- To determine the contribution funds management to the number of graduates in universities of Nigeria

LITERATURE REVIEW

Funding of Universities in Nigeria: Attitude of Nigerians

The average Nigerian has come to believe that everything must be free and that the government must provide all. Unfortunately, Nigerians were fed, by successive governments with the wrong notion of who should fund university education". The National Assembly a few days ago passed

the 2017 Budget with the sum of about 455 Billion allocated to education. However, of this amount, only about 50 billion is earmarked for capital expenditure while the rest will be gulped by recurrent expenditure. In the same budget, about 140 Billion is earmarked for capital projects under Defense. This only confirms that Education in Nigeria will still continue, as has been the case in the past, to be badly affected due to paucity of funds thereby negating the thinking of one of the world's most famous philosophers, Aristotle, who once said that: *“education is the creation of a sound mind in a sound body. It develops man's faculty, especially his mind so that he may be able to enjoy the contemplation of supreme truth, goodness and beauty of which perfect happiness essentially consists”*. However, quality education is a very expensive enterprise. When education is not properly funded, institutions of learning will be ill-equipped in terms of teaching facilities and staff, the products of such poorly funded institutions are bound to be poor materials. I have addressed the issue of poor funding over the years. UNESCO recommends that at least 25% of the national budget of every country should be dedicated to education. Whilst this level of funding may not be easily achievable by developing countries which have to grapple with other matters such as health care delivery, security and infrastructural development, funding of education must nonetheless be accorded prime of place by any serious government. The unpalatable reality in this country is that budgetary allocation by successive governments over the years has always been about a third of UNESCO's recommendation. As a matter of fact, the average budgetary allocation for education by the Federal Government of Nigeria has always been about 7% which is the least in Africa. In order for us to better appreciate the inadequacy of funds allocated to tertiary education. I wish to compare what California State University spends on education with what Nigeria spends on education. North California State University budgetary expenditure in 2012 was \$7,130,137,243 which translates to N1, 212,123,331,310. The Federal Government of Nigeria's budget for 50 Federal Universities and UBE (Universal Basic Education) is N495, 456,130,065 which translates to 40.88% of the budget allocation of California State University. In Nigeria, the first university, a public university was established in 1948. The standard was high and compared favourably with the standards in Europe and America. Thereafter, both Federal and States established universities which were funded solely by the government. However, the overall budgetary provisions of most states of the federation and the federation itself for education dwindled to the effect that the amount actually budgeted were far below the 26% which the UNESCO directed governments to allocate for education. In 2013, the combined budgets of Plateau State, Nassarawa State, Bauchi State, Taraba State and Gombe State for 2013 were N59 Billion. These states allocated about 8% to 10% of their individual budgets to education. Yet the 2012 budget for the University of California was \$4.4Billion amounting to about N640Billion. In 2012 the North California State University budgetary expenditure in 2012 was \$7,130,137,243 which translates to N1, 212,123,331,310. In the same period, the Federal Government of Nigeria's budget for 50 Federal Universities and UBE (Universal Basic Education) was N495, 456,130,065 which translated to 40.88% of the budget allocation of California State University.

He notes that the universities are operating within an environment of rapid expansion in facilities and human resources. Nigerian universities have thus had to operate within severe financial and budgetary constraints. Funding and management of funds in Nigerian Universities and other Higher Institutions have been subjects of discussion in seminars, workshops, journals and newspapers. Researchers have carried out studies showing that universities and research institutes (especially public ones) lack the financial support required to carry out meaningful research work. Obudu (2007) and Sylvester (2001) both concluded from their studies that

funding to universities research institutes was inadequate. Nasir (2005) asserts that government alone cannot fund universities and there is the need for universities to seek other sources of fund. From the government's viewpoint, the poor performance of universities has been attributed to mismanagement of funds. Babangida(1988) frowns at poor financial management at Ahmadu Bello University. Obasanjo (2004) urges specialized universities to showcase the result of their research work to justify the huge government investment on them. Okwach (2003) attributes the high cost of financing university education in Africa to poor planning in these institutions. The situation is made worse by a failure to exploit economies of scale, high reliance on expatriate labour, the importation of book and equipment, the provision of students' accommodation and mismanagement of funds. This paper provides an insight into these and similar issues, In particular.

Funding and Scope of Funds Management in Nigeria Universities

Funding is the key to the success of every establishment, be it business firm, or not-for profit-making organization. Out of all the inputs into the university system, funding is selected by operators as the single most important non-material resource. "Get funding right and most other things will fall in place" is a popular cliché among managers of Nigerian universities (Babatunde, 2006). Much as every establishment needs adequate funding, much more is the importance of management of available funds for the survival or success of every establishment. Management of funds is an aspect of financial management. Its focus is on how funds are acquired and how they are utilized by an organization. This can be drawn from the way financial management has been defined in the literature. Aborode (2005) defined it as been "concerned with making a decision about the provision and use of firm finance. It can also be viewed as been concerned with the acquisition, financing and management of assets of an organization with an overall goal in mind". According to Finkler (2005), "Financial management is the subset of management that focuses on generating financial information that can be used to improve decision making. In proprietary or for-profit organizations, an underlying goal of those decisions is to maximize the wealth of the owners of the organization while the public service organizations like the universities, the decision are oriented towards achieving the various goals of the organization with maintaining a satisfactory financial situation". According to Akinsulire (2005), financial management connotes responsibility for obtaining and effectively utilizing the funds necessary for the efficient operation of an enterprise. The financial function centres on the management of funds, raising and using them effectively. It, therefore, covers all functions concerned in attempting to ensure that financial resources are obtained and used in the most effective way to ensure attainment of the objective of the organization. Brockington(1983) defines financial management, as that part of total management function which is concerned with the effective and efficient raising of funds; raising of funds alone, is not enough for the survival and overall attainment of the organization's goal, except there is effective and efficient management of such funds so acquired. Bradley (1974) defines financial management as that area of business administration devoted to enabling the spending unit to achieve its goals. It is applicable to such spending units as governments, universities, churches, labour unions and business firms.

Financial Management as an activity is not applicable to business firms alone. Non-profit organizations also find very useful the application of financial management. Management of funds as shown by these definitions involves also the allocations and expenditures of funds at the

disposal of an organization on its various activities. As Ovwieluoma (2003) pointed out in his definition of financial management, the action involved in the management of funds is reflected in the organization balance sheet. What a firm used its funds for in any financial year is also reflected on the sources and uses of funds statement which is prepared annually. According to NUC (2003), universities have had a long tradition spanning over seven centuries existing as enclaves away from "town". This community fended for itself in the provision of water, electricity, postal, security, transport, and such other services that were deemed critical to meeting the basic needs of members. Some of such (municipal) services were provided as if the university was an island. Some others were eked from the locality in which the university was physically immersed. Traditionally also, the bill for municipal services was picked by a pool of beneficiaries of such services including the proprietors(s) and the user-staff, and students. Examples of such funding mechanism for municipal services can be traced to Salerno, Paris and Oxford that were the ancestors of our universities of today. The underfunding of universities in Nigeria can be traced to the takeover of all existing universities in the mid by the Federal Government and the eventual centralization of their management (Obasi & Eboh, 2002). The first decade of the Federal Government's takeover of the universities and abolition of fees (1976/77 –1986/87) was marked by progressive short-fall in the grants given to the universities. For example, Obasi (2002), recommended subventions compared to actual subventions released by the government showed increasing shortfalls by 14.4% in 1979/80, 15.9% in 1981 and 35.4% in 1982. The wide gap between what was requested and what was actually made available became a dominant feature of Federal Government funding in later years (Obasi, 1991). To worsen the situation, the percentage share of education in planned total investment was only 10.9% in the 4th National Development which covered the period, 1981 –1985 (Iyayi 1986). Yet as the Cookey commission observed, within the same period (1975 –80) student enrolment rose from 32,286 to 57,772 showing a tremendous increase (Cookey, 1981). If the scenario of the first decade of underfunding was disturbing, then that of the second decade 1988 –1997 appeared very embarrassing, following the implementation of the Structural Adjustment Programme (SAP) and the attendant economy-wide fiscal reform, beginning from 1986. For example in the 1987/88 session, the sharp decrease in funding reflected a shortfall of between 30 –40% vis-à-vis the figure for the 1986/87 sessions; ASUU (1987). Comparing this period with the first decade, Aluko, (1992) observed that in 1990, Nigerian Universities received only one-fifth of the real value of the money they got in 1980. Again ASUU (1992) observed that when compared with a decade ago, the present funding level after adjusting for inflation is less than 20% of the level in 1982. The period 1993 –1998 was the worst in history of university funding in Nigeria as both political factor and sharp depreciation in the exchange rate of the naira combined with poor fiscal releases to deny universities of needed levels of resolves. The funding crisis climaxed in the university lecturers' industrial strike that led to the loss of the 1992/1993 academic sessions. Although successive governments did not deny the fact that the universities were underfunded (during the period under review), yet there was no drastic measure to arrest the situation either by radical improvement in their funding level or through the adoption of cost-sharing policies (Obasi & Eboh, 2002).

Government Funding of Nigeria Universities

The Federal Government maintains a policy of no tuition fees in universities while at the same time allowing students enrolled in state universities to pay tuition fees in addition to room and

board, (Education Chronicle, 2002). The government through the National Universities Commission makes it mandatory for all Universities to generate 10% of their total yearly funds internally through various revenue diversification means (Odebisi & Aina, 1999). The education Tax Decree No. 7 of 1993 enforces the payment of 2% of profits of limited liability companies registered in Nigeria as education tax to be disbursed according to the ratio of 50:40: 10 to higher, primary, and secondary education respectively. The share of higher education is further allocated to the universities, polytechnics, and colleges of education according to the ratio of 2: 1: 1 respectively (Alan & Ajayi, 2002). The common feature of educational financing in developing countries is that the high proportion of the resources devoted to education comes from public funds. Nevertheless, the public/private sharing ratio varies among countries, so also are the mechanisms by which the costs of education are financed (Mingat et al, 1994). Governments, with the required dose of political will and determination, can devise mechanisms for shifting part of the financial burden of education to individual students and their families, to employers or to local communities and not just central government (Psacharopoulos & Jimenez, 1984). All universities receive the bulk of financing from the federal government through the National Universities Commission. The federal universities' budgeting process and expenditures have to adhere to budgeting and expenditure formula stipulated by NUC (Hartnet, 2002). Most discussions about funding are usually anchored on whether it is 'adequate' or 'inadequate'. The terms 'adequate' and 'inadequate' may be regarded as polar pairs, (Raymond, 2005). When something is said to be adequate, it is meant to be in contrast with something that is inadequate and vice versa. It is much the same as when reference is made to real and unreal, certainty and uncertainty or genuine or counterfeit. The terms are two sides of the same coin. ASUU has been fighting for a satisfactory level of funds that can make the universities function effectively.

Other Sources of Funds to Universities

Sources of funds can distinguish one from another in a variety of ways. Some are short term, medium and some long term. Some represent ownership common stock and some do not all kinds of debts. The overall goal of Nigerian tertiary education is the production of a community of Nigerians that are highly skilled and who will be well prepared for the world of Work, Sustainable national development and global competitiveness in terms of expertise. However, deep concern has been expressed over the years about the adequacy of the institution of higher learning in the preparation of graduates for the world of work and for global competitiveness. In Nigeria, the demand for popular education is so high because education is not only an investment in human capital but also a pre-requisite as well as a correlate for economic development (Adeyemo 2000), the belief that education is an engine of growth rests on the quantity and quality of education in any country. The National Policy on Education (2004) explicitly states that education is a government affair in which free education is to be provided by the government at all levels when and practicable. The public sector is the major provider and financier of education in Nigeria since it took over most of the schools in the country from primary to tertiary level in the mid-70s. Thus, education has remained one of the most challenging of the seven-point Agenda enunciated by the Late Umaru Yar'Adua administration on assumption of office in 2007. The administration met an education sector that was in comatose. In spite of the reforms, at best half-hearted, which were carried out by the immediate past government, there was really nothing on ground to inspire confidence in that very vital segment of our national economy (Nwosu, 2009). The universities and other tertiary institutions were in a

state of advanced decay with most of the teaching staff leaving the country in droves in search of greener pastures abroad. Apart from the impact of inadequate funding on the quality of the teaching and learning process in our institute of higher education, students support is now inadequate. The number of students from poor and disadvantaged background attending our higher institutions has become insignificant. The funding of higher education has been regressive over the years. It was therefore not surprising that the late Yar' Adua's administration had to be confronted by labour unions in the education sector with long lists of demands on what should be done to uplift the sector. The unions, one after the other had to embark on debilitating strike actions to press home their points. The ensuing face-off-between the Federal Government and Academic Staff Union of Universities (ASUU) resulted in the shutting of the universities for close to four months. Furthermore, Imhabekhai & Tonwe, (2001) also highlighted that currently, universities education at present is underfunded, inadequate funding put the university management under stress and strains hence they are incapacitated in providing essential services. This has led to rampant crises in the system resulting in strikes by academic and non-academic staff, the dearth of equipment and facilities, indiscipline among staff and students, upsurge in the activities of secret cults among others. Higher education relates to all forms of post-secondary education such as the Universities, Polytechnics, Colleges of Education, and Monotechnics and Professional schools (Abdu, 2003). In the quest for development, developing countries have acknowledged that investment in (and) adequate funding of higher education are viable, conditions that facilitate change since the value of education hinges on teaching, learning, research and the production of qualified personnel which are needed for national development (UNESCO, 2002). Oghenekohwo (2004) classified the funding of higher education into two regimes which are; Pre-deregulation regime and Deregulation regime. In the pre-deregulation regime, higher education funding in Nigeria was done by government or public funding alone. High priority was accorded to funding higher education, thereby creating a wrong impression amongst Nigerians that funding of higher education is the exclusive preserve of "governments. On the other hand in the deregulation regime, this is mostly posted Structural Adjustment Programme (SAP) inevitability, things began to change. The benefits of the acquisition of any higher education programme now went largely to the individual as a "private good" for which beneficiaries and their families should pay (Schultz, 1961; Psacharopoulos 2004; Babalola 2005; Adedej, 2003; Okebukola 2003). In the submission of Okebukola (2003), he noted that "an additional concomitant of the 'private good' is that, grants have been changed to loans, pacing major burdens on many university graduates". Educational outcomes are products of the complex interactions of the different stakeholders who participate directly in the schooling process (parents, teachers, students, administrators, ministries etc) and other agents not directly connected to the educational system. The financing of education should be the function of all the major stakeholders. This is because government alone cannot fund higher education. According to Udoh (2008), Nigeria as a developing nation is currently witnessing increased enrolment of university students. This increase in enrolment demands a corresponding increase in funding which is not the case in Nigeria. Fund allocation does not increase to meet the demand of funds occasioned by the enrolment increase. The unfortunate expectation of both parents and students according to Abdu (2003), are apprehensive of any new initiative in the management of the tertiary institution to mean the introduction of tuition fees. There still exist difficulties on the higher institutions especially on the universities to meet her only 10% internal fund generation quote despite the normal government subventions (allocation) to universities.

The Nigeria Tertiary Education System

The tertiary education system in Nigeria is composed of Universities, Polytechnics, Institutions of Technology, Colleges of Education, that form part of or affiliated to, universities and polytechnic colleges and professional, specialized institution. They can further be categorized as state or federal universities and as first, second or third-generation universities (Hartnett, 2001) three levels of university education exist in Nigeria University. The first level stage offers a Bachelors' degree after a minimum of three years and a minimum of six years (e.g. in medicine). The University second level stage offers a Master's degree following one year of post-bachelor's study. The university third level offers a Doctorate degree two to three years after the Masters. To gain admission into the first level of university education, one has to pass the competitive University Matriculation Examination. Higher education in Nigeria can be further divided into the public or private, and the university sectors. Public universities owned by the federal and state Government dominate the education system. In recognition of the need to encourage private participation in the provision of tertiary education, the Federal Government issued a decree in 1993 allowing private investors to establish universities following guidelines established by the Government. The non-university sector is composed of Polytechnics, institutions of technology, colleges of education and professional institutions operating under parent ministries (Akintoye, 2008). The universities, polytechnics and colleges have a governing board or council appointed by the government and have some internal representatives of the institution as elected member or members. These councils generally govern the affairs of the institution on behalf of the government. The management of each institution is headed by a chief executive officer, that is, the vice-chancellor in the case of universities, the rector in the case of the polytechnics and the provost in the case of a college of education. The federal government has established supervisory and coordinating agencies for each group of institutions: the National Universities Commission for the universities, the National Board of Technical Education for the Polytechnics and National Commission for College of Education for the colleges. Funding is channelled through these agencies, as are government policy directives.

Trends of Higher Education in Nigeria:

The Past and the Present

The underlying rationale for public funding of education is to equip people with the required knowledge, skills and capacity to enhance the quality of life, argument productivity and capacity to gain knowledge of new techniques for production, so as to be able to participate evocatively in the development process. Public sector funding of education in Nigeria is anchored on the notion That for society to continue in perpetuity, the new generation must be given the appropriate access to knowledge that the previous generation has accumulated. Initially, Ibadan being the only University in the country was adequately funded in all aspects of teaching and research. In fact, the first generation universities were all well -funded and some of them established and maintained internationally acclaimed and respected standards. It was reported that there were years in which the amount received was slightly more than the amount requested, but this is no longer true today (Okebukola, 2002). Hinchiliffe (2002), thereafter, the declining trend continued. Specifically, in 1996, the federal government funded its polytechnics at the rate of \$251 per student, its colleges of education at the rate \$394 per student and its universities at the

rate of \$300 per student. However, in the year 2000, funding for tertiary institutions did improve significantly. For the federal universities, unit costs rose from \$370 to \$932, the rise of 252%. Current funding levels are low and lead to poor remuneration for academic staff. According to Ekundaya (2007), between 1990 and 1999, for instance, as a result of enrolment growth and currency devaluation, recurrent allocation per university student in the federal system fell from \$610 to \$360, and this has obvious implications for educational quality. Thus, in current value terms, the governments' recurrent grants to federal universities would appear to have increased dramatically from 530 million nairas in 2008 to 9.6 billion nairas in 2009. In real terms, however, total recurrent grants per student in 1999 were at only one-third of their 1990 level. Thus, the increased budgetary allocation has been muted by the effect of rising enrolment. Today, Nigeria is experiencing a crucial manpower development handicap occasioned by the fact that the number of prospective students seeking admission into tertiary institutions is projected at over 1.2 million (JAMB 2012). However, only about 20% of this number actually secures admission to such institutions private or public. The reason is that the demand outweighs the supply, especially in the universities. The unfortunate expectation of both parents and students according to Abdu (2003), are apprehensive of any new initiative in the management of the tertiary institution to mean the introduction of tuition fees. It is a fact that the source of many problems facing higher Educational system in Nigeria today can be traced to insufficient funding of the system. Funding shortfalls have, therefore; become the norm for many years as enrolments have increased more quickly than the government's capacity to maintain its proportional financial support. There still exist difficulties on the universities to meet her only 10% internal fund generation quote despite the normal government subventions (allocation) to universities. These can only be facilitated through adequate financing (Akinsanya, 2007). The trend in fund allocation to federal universities and higher institutions of learning are shown in table 1, 2, 3 and 4 below as provided by FME from 2009-2013

Inadequate Funding On Tertiary Institutions

In the last three decades, higher education in Nigeria has witnessed significant growth in terms of expansion of access through an increase in enrolment and the 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 the quantitative target. It has been observed that political factors are the main motives behind many of the expansion policies especially in the university system (Ekundayo, 2008) In fact, capital projects to meet the expanding programmes could not take off, in the case where they took off, they had to be abandoned due to lack of funds. The result according to Ekundayo (2008) was a summon table pressure on the available limited resources thereby resulting in downward pressure on staff salaries together with deteriorating working conditions. The effect includes a high degree of "brain-drain" among the academic staff, incessant strikes action, students 'riots and lecture boy-cots etc. All these will have a bye effect on the quality of higher education in Nigeria. Akintoye (2008), in his own view posited that the by-effects of dwindling fiancés in higher institutions (Nigeria University) is explicated in many mechanisms such as:

- Curtailment of laboratory and practical classes
- A limited number of field trips
- Curtailment in the attendance of academic conferences,
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- Freezing of new appointments
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- Too narrow strategic profiles and core areas
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- Dangerous close down of studies not in demand at present or expensive (unprofitable) studies
- Loss of autonomy through increased dependence from external principals (third-party funding)
- Internal centralization and expansion of administration
- Increased administrative burdens at the expenses or research and teaching
- Reduced coordination (harmonization) between universities because of increased competition

Possible Sources of Funding Higher Education

In Nigeria Financing higher education in Nigeria today is a crucial national problem. The political, social and economic factors, which are currently having a significant impact on the world economy, have necessitated the need to diversify the sources of education funding, mainly because reliance on only one source of revenue can inhibit educational growth (Akinsanya, 2007). He however highlighted these as some possible options for financing higher education;

- Fund from owner government
- Private contributions by commercial organizations in the form of occasional grants for specific purposes
- Tuition and fees
- Gifts, Grants and Endowments
- Investment income
- Auxiliaries (Enterprises, Licenses, Parents and Alumni Association)
- Consultancies and Research activities

The financial constraints in the country have made education to suffer. The government may not be able to fund higher education effectively and efficiently due to inaccurate statistics to plan our economy and prevalent economic crises. Though it is a fact that higher education in Nigeria has been experiencing loss of facility, deterioration of equipment and plants and uncompleted projects as results of financial crises facing the system When all these pressures are not meeting with increasing revenues the results are obvious; less increase in efficiency and productivity and diminish quality and output (that is, teaching, scholarship and services, diminished working and living condition for professors, staff and students alike). The implication of all these is that output from this investment process in higher education cannot actually achieve the goals that were set for it (Adewale, Ajayi & Enikanoselu, 2006). Therefore, to sustain higher education in the country, the following recommendations are hereby made:

- The Nigerian Government should ensure that the allocation of financial resources in Tertiary Educational Institutions is based on the quality of research and the number of students.
- Twenty-six percent of the national, state and local government annual budget should be allocated and properly managed for education as UNESCO demands.

- The apex government should ensure that policymaker consider the Full implementation of autonomy of Tertiary educational institutions
- All stakeholders must become involved in the financing -parents and guardians, the society in general, the private sector and non-governmental agencies.

The government should develop a realistic tertiary education data-bank as this will help for adequate planning and funding of this level of education, for its success will serve as a buffer for the development of the whole economy. Education policy provides the basis to regulate and control the conduct of the national educational system. Their policies are thus formulated to meet the desires and aspiration of people, community and the entire nation. In Nigeria, an educational policy which contributes to the centrepiece of any meaningful analysis and useful assessment of recent development in Nigeria educational system was formulated based on the country national philosophy that aimed at creating:

- A free and democratic society
- A just an equalitarian society
- A united, strong and self-reliant nation
- A great and dynamic economy.
- A land of bright a full opportunity for all citizens.

It is important to note that the national policy on education is the government way of realizing that part of the national goal which can be achieved using education as a tool. Therefore, in line with the above national goals, Nigeria philosophy of education has been articulated to guide the development integration and provision of equal access to educational opportunities for all citizens of the country. Alternative source of funding education has been explored in 2005 the government established the education Tax Fund in which companies with more than 100 employees contribute 2% of their pre-tax earnings to the education receives 40% of these funds, secondary education receives 19%, and higher education receives 50%, primary education has in the past also received funds from the petroleum Trust Fund for capital expenditure and provision of in structural materials. The fund is currently defunct additional funds for primary education are allocated through the national commission for nomadic education and the Tertiary education Trust Fund (TETFUND) which was established as an intervention agency under the TETFUND ACT of 2011 and saddled with the responsibility for imposing, managing and disbursing the tax money to public tertiary institutions union the country. In addition to the fund rereleased through TETFUND, a total sum of N94,129,527,348 was given to universities through NUC for capital, Direct teaching and laboratory for the cost (DTLC) and the equipment (T&RE)AS SHOWN IN Fig, Below

Fig: Capital allocation to universities through NUC Between 2009-2013.

YEAR	CAPITAL(N)	DTLC(N)	T&RE(N)	TOTAL(N)
2009	9,995,748.00	1,682,342,021.00	1,114,832,232.00	12,793,173.001
2010	20,429,524,442.00	1,755,380,165.90	1,448,568,035.78	23,633,472,624
2011	15,670,146,988.00	1,813,954,489.00	784,317,293.00	18,268,418,770
2012	17,450,657,390.65	1,656,405,306.00	1,026,920,375.96	20,133,983,073
2013	15,960,779,622.78	2,147,779,881.00	1,191,920,377.00	19,300,479,881
TOTAL	79,507,107,171.43	9,055,861,862.90	5,566,558,313.74	94,129,527,348

FED MIN.ED (2014)

METHODOLOGY

This paper deals with procedures for carrying out this study to a logical conclusion, using research design, an instrument for data collections, and methods of data analysis. A representative sample of (15) universities out of 128 universities was selected for the study.

The criteria used in the selection were; (i) location (North/South) (ii) ownership or proprietor (Private and Public) the public universities consist of federal and state universities. Using the above criteria, 15 universities were selected to represent private, state and federal universities in Nigeria. The 2010/2011 total expenditure and budgeted allocation to various units of the institutions as presented in 2017/2018 estimate submissions of the universities to the National Universities Commission (NUC) was used for the estimation. Similarly, the actual students' enrolment in each discipline for the corresponding academic year as submitted by the individual universities was used. The study was limited to undergraduate students only. The total recurrent unit costs were calculated by dividing the total recurrent expenditure by the total undergraduate full-time equivalent for 20117/2018 academic session.

Research Design

This research deals with a descriptive survey, the population of universities in Nigeria, lustre sampling method is used to arrive at the sample size., Cronbach alpha was used for the reliability of the instrument, and the research questionnaire was constructed and structure for the study to elicits in information as it concerns the study.

Methods of Data Analysis

The researcher used Pearson products correction coefficients for the study to answer the research questions and hypothesis respectively.

RESULTS

Research Question One: To what extents do funds influence the effective management of universities in Nigeria?

Hypothesis One

There is no significant relationship between the influence of funds and effective management of universities in Nigeria.

Tables 1: Showing the summary relationship between the influence of funds and effective management of universities in Nigeria

Variables	Mean	SS	E(X-X)(Y-Y)	R	Df	Ls	R-Crit	Decision
FUNDS	16.7	204.1	179.80	0.95	8	0.05	0.632	Accepted
EMUN	9.6	174.32						

N/B: F= Influence of funds and EMUN = effective management of universities in Nigeria

It can be seen from Table 1 that the mean and sum of deviation for the influence of funds 16.7 and 204.1 while effective management has a mean of 9.6 and a sum of squared deviations 9.6 and a sum of squared deviations from the means of the two variables is 179.80. The calculated correlation coefficient (r) is 0.95. The 8 degrees of freedom, the chosen level of significance of 0.05 and the critical value of (r=0.632), the null hypothesis is no significant relationship between the influence of funds and effective management is accepted. Thus, in answering the research question one and hypothesis one shows that the influence of funds does contribute to the effective management of universities in Nigeria and so accepted by the respondents.

Research Questions Two: To what extent does impact of funds management on the physical facilities of universities in Nigeria?

Hypothesis 2: There is no significant relationship between the impact of funds management and physical facilities of universities in Nigeria?

Tables 2: Showing the summary of the relationship between funds management and physical facilities of universities in Nigeria?

Variables	Mean	SS	E(X-X)(Y-Y)	R	Df	Ls	R-Crit	Decision
I.F.M	7.9	163.4	192.66	0.97	8	0.05	0.632	Accepted
P.F	15.9	202.6						

N/B: I.F.M.=impact of funds management and P.F=physical facilities of universities in Nigeria.

It can be seen from Table 2 that the mean and sum of deviation for funds management is 7.9 and 163.4 physical facilities has a mean of 15.9 and a sum of squared deviations 202.6 and a sum of squared deviations from the means of the two variables are 192.66. The calculated correlation coefficient (r) is 0.97, the 8 degrees of freedom, the chosen level of significance of 0.05 and the critical value of (r=0.632), the null hypothesis is no significant relationship between funds management and physical facilities are accepted. Thus, in answering the research question, in research question two and hypothesis two, shows that there is a great impact on funds management, contribution to physical facilities in universities in Nigeria, this is in line with Omodudu (2009) opined that funds management is commensurate to physical facilities in universities and it's the bedrock to educational growth and development.

Research Questions Three: To what extent does effect of funds management on research output in universities?

Hypothesis Three: There is no significant relationship between the effects of funds management on research contribution to quality output in universities in Nigeria.

Tables 3: Showing summary for testing the relationship between the effects of funds management on the research output of universities in Nigeria

Variables	Mean	Ss	E(X-X)(Y-Y)	R	Df	Ls	R-Crit	Decision
E.F.M.	17.9	207.8	188.30	0.79	8	0.05	0.632	ACCEPTED
R.O	8.9	157.4						

N/B: E.F.M=effect of funds management and R.O=research output:

It can be seen from Table 3 that the mean and sum of deviation for effect funds management is 17.9 and 207.8 while research output level has a mean of 8.9 and a sum of squared deviations 207.8 and a sum of squared deviations from the means of the two variables is 188.30. The calculated correlation coefficient (r) is 0.79, the 8 degrees of freedom, the chosen level of significance of 0.05 and the critical value of (r=0.632), the null hypothesis is no significant relationship between the effect of funds management and contribution to quality research output is accepted. Thus, in answering the research question, in research questions three and hypothesis three, shows that there is an effective research contribution to quality output in universities in Nigeria, this is in line with Pkolovie (2012) opined that quality output of funds management is the commensurate quality of research output in universities in Nigeria.

Research Questions Four: To what extent does the contribution funds management to the number of graduates in universities of Nigeria?

Hypothesis Four: There is no significant relationship between contribution funds management and numbers of graduates of universities in Nigeria.

Tables 4 showing summary for testing the relationship between contribution funds management and numbers of graduates' universities in Nigeria

Variables	Mean	Ss	E(X-X)(Y-Y)	R	Df	Ls	R-Crit	Decision
C.F.M	12.8	200.5	169.60	0.69	8	0.05	0.632	Accepted
N.G	6.4	145.9						

N/B: C.F.M=contribution funds management and N.G=numbers of graduates

The table above It can be seen from table 4 that the mean and sum of deviation on contribution funds management is 12.8 and 200.5 while N.G=numbers of graduates has a mean of 6.4 and a sum of squared deviations 145.9 and a sum of squared deviations from the means of the two variables is 169.60. The calculated correlation coefficient (r) is 0.69, the 8 degrees of freedom, the chosen level of significance of 0.05 and the critical value of (r=0.632), the null hypothesis is no significant relationship between funds management and contribution to numbers of graduates are accepted. Thus, in answering the research question, in research questions four and hypothesis four, shows that there is a high level of contribution funds management and numbers of graduates in universities in Nigeria. This is in line with Oyeh (2018) opined that is an essential aspect of effective management of universities and it produces sound graduates of professional reputes in the labour market.

Government Sources of Funds

These are the sources of fund that comes through the government through budgeting allocation. The government provides allocation and funds for education through grants. Grants can be categorized into 3 groups which are:

- Capital Grants: This is the bulk of payments to educational institutions for the construction of new buildings and major repair of old ones.
- Recurrent Grant: These are for expenditure which occurs every year in the budget. They include salaries, allowance, maintenance, travelling and transport expenses, and expenditure on student meals and so on.
- Special Grant: This is like an aid by the federal or state local government to the service school. Some government special grant enables schools to improve the quality of education, structure special programs and much more. It should be noted that the grant is not meant for every school as it is only given after certain considerations. Grants for tertiary schools are usually received and disbursed by regulatory institutions such as NCCE, UBE, NBTE and so on.

Non-Governmental Sources

Non-governmental sources of funding for educational programs in Nigeria include

School fees: This is a source of financing education in Nigeria. Though tuition is free in all federal colleges and institutions, for full-time students in state and private institutions tuition is paid. Other components of school fees known as sundry & service charges include medical fees, examination fees, sports fees, and id card fees. Proceed from school activities: A large portion of economic activities which are internally generated activities, for example, farming, large scale activities, and baking, etc help finance school activities. For example in the University of Lagos, there is a dedicated bottled water producer within the school premises, affiliated with the University of Lagos called Unilag water. Also, there is a bread manufacturer affiliated with the University of Lagos known as Unilag bread. Also, institutions run part-time programs to generate funds. This is referred to as an alternative source of educational funding. Community effort & Donations: This includes PTA activities. Donations of buildings, donation of infrastructural facilities, donations in cash and kind, recruitment of teachers, the building of halls, hotels, etc. External aids: External aids are assistance given to educational institutions from outside the country. It may be in the form of equipment and manpower through bilateral and multilateral relations. External aids could come from organizations such as the World Bank, UNESCO, USAID, Ford Foundation, PTF etc. Tetfund: Tertiary education tax fund. It was formally known as ETF (Education tax fund). It was introduced in 1993 to raise fund for the education sector. Tet Fund was established as an intervention agency under the TETFund ACT – Tertiary Education Trust Fund (Establishment, etc) Act, 2011; charged with the responsibility for managing, disbursing and monitoring the education tax to public tertiary institutions in Nigeria. The Tetfund act requires all registered companies in Nigeria to pay a tax of 2% on their assessable profit. The money is shared in the ratio 50:25:25, with Universities getting 50% and colleges and polytechnics each getting 25% apiece.

Effects Of Inadequate Funding On Tertiary Institutions

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quantitative target. It has been observed that political factors are the main motives behind many of the expansion policies especially in the university system (Ekundayo, 2008). In fact, capital projects to meet the expanding programmes could not take off, in the case where they took off, they had to be abandoned due to lack of funds. The result according to Ekundayo (2008) was a summon table pressure on the available limited resources thereby resulting in downward pressure on staff salaries together with deteriorating working conditions. The effect includes a high degree of "brain-drain" among the academic staff, incessant strikes action, students' riots and lecture boy-cots etc. All these will have a by -effects in the quality of higher education in Nigeria. Akintoye (2008), in his own view posited that the by-effects of dwindling fiancés in higher institutions (Nigeria University) is explicated in many mechanisms such as:

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CONCLUSION

Education is found to enhance productivity and increase in productivity will, in turn, entail more training of the manpower that generates the output. The study examined the management and function of education in Nigeria. The commitment of the federal government of Nigeria to education through her budgetary allocations within the period of 1999-2013 has been highlighted. It was found that little attention was paid to the sector as the percentage of budgetary allocation to the sector ranged from the lowest allocation of 4.46% in 1999 to the highest of 10.43% in 2006. However, when the budgetary allocation to education was compared with the 26% of the total budget recommended by UNESCO for developing countries like Nigeria, it is clear that the government has to devote more resources to the sector.

Recommendations

The financial constraints in the country have made education to suffer. The government may not be able to fund higher education effectively and efficiently due to inaccurate statistics to plan our economy and prevalent economic crises. Though it is a fact that higher education in Nigeria has been experiencing loss of the facility, deterioration of equipment and plants and uncompleted projects as a result of financial crises facing the system. When all these pressures are not meeting with increasing revenues the results are obvious; less increase in efficiency and productivity and diminished quality and output (that is, teaching, scholarship and services, diminished working and living condition for professors, staff and students alike). The implication of all these is that output from this investment process in higher education cannot actually achieve the goals that were set for it (Adewale, Ajayi & Enikanoselu, 2006). Therefore, to sustain higher education in the country, the following recommendations are hereby made:

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- The government should develop a realistic tertiary education data-bank as this will help for adequate planning and funding of this level of education, for its success will serve as a buffer for the development of the whole economy.

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