



Funding of University Education in Subsidy Removal Era in Nigeria

Niyi Jacob Ogunode¹, Justina Onojerena Eimuhi²

¹ Department of Education, University of Abuja, Nigeria

² Department of Educational Foundations & Management, Faculty of Education, Ambrose Alli, University, Ekpoma, Edo State, Nigeria

Abstract: The increment in the petrol prices had an immediate impact on school administration and management in Nigeria – online and physical. For example, educational resources needed for the administration of schools across the country have gone high due to the withdrawal of the fuel subsidy on petroleum products. The removal of subsidy led to inflation which automatically increased the operating costs of educational institutions, especially the universities. The increment in petrol prices makes it impossible for university administrators to effectively administer the universities. Based on this, this paper aims to look at the various means to generate funds for effective funding of university education in the subsidy removal era in Nigeria. Depending on secondary data that were obtained from print and online publications, the paper established that there are many funding strategies options available to the university administrators to explore in the era of subsidy removal in Nigeria and some of the funding strategies include; demand for increment in the budgetary allocation of universities, increment in internally generated revenue, adoption of public private partnerships (PPPs) models, alumni supports, international development agencies collaboration, donations from individuals and charitable organizations, use of university resources and tuition fees increment.

Keywords: Subsidy Removal, University Education, Petrol Price.

Introduction

University education is the education embarked on by people who want to passionately engage in teaching, reserving and community services. Babatola (2015) asserted that a University is an institution that provides scholars with the highest and largest form of human and educational organization as well as traditions and models of excellence and expertise in faculties and specialization marked with distinct values of autonomy, teaching-learning and culture. Amadi and Urho (2015) opined that the vision of universities is to be pace-setting institutions in terms of learning, character building and service to mankind with a mission to produce competent and resourceful graduates with high moral standards in our society and the total development of men and women in an enabling environment through appropriate teaching, research and service to humanity, influence by the constitutional ethics and culture of our Nigerian State. University education according to Ogunode & Ukozo (2023); and Ogunode, Ago & Johnson (2023) is an education for human resources development. University education is an education system that embraces teaching, research and community service provision. University education is grouped among other high institutions or tertiary institutions.

University education is more than the next level in the learning process; it is a critical component of human development worldwide. It is saddled with the responsibilities of producing high-level skills necessary for every labor market and also the training essential for teachers, doctors, nurses, civil servants, engineers, humanists, entrepreneurs, scientists, social scientists, and a myriad of other personnel. It is these trained individuals who develop the capacity and analytical skills that drive local economies, support civil society, teach children, lead effective governments, and make important decisions which affect entire societies. This function of education can be seen vividly in action in Nigeria (Otonko, 2012). Also, Ofor-Douglas (2020) highlighted the following benefits of University education: 1. Individuals are required to have degrees for a wide range of careers such as medicine, education, engineering, accounting and law and the university provides for the obtainment of such degrees. 2. A University education will help an individual to succeed in today's workforce and establish an enjoyable career of his/her choice. 3. The job market is extremely competitive, and employers require the services of skilled employees to work for them. This skill can be developed in the university. Other benefits include: 1. Individuals who have received a University education would be able to compete with their peers globally. 2. Individuals with University degrees would be better informed and would be able to make decisions on things that affect their society.

University education can be described as a social unit of national and international citizens with the aims of carrying out teaching, research and community service. University education is a micro-set of the entire society. Whatsoever happens in the society affects the universities because is a fractional part of the society. Ogunode & Emmanuel (2023) noted that the University system is structured and designed to function as a system that is made up of sub-units. From the above, University education is an organized institution saddled with the responsibility of teaching, research and community service. University education can be described as broad-based capacity development and knowledge enrichment beneficiary of the programme that enables the person to add value to the immediate society or community.

University education operation is affected by many factors such as government policies. The University is a system that interacts with other sub-units of the system such as economic policies, social policies, environmental factors and technological development. Recently, the Nigerian government removed subsidies on petroleum products (Darlington & Monday, 2023; Ogunode & Aregbesola, 2023). The removal of subsidies on fuel in Nigeria has led to an increment in prices of goods and services which had impacted negatively on every institution in the country. The abrupt increase in fuel prices resulting from the subsidy removal has further compounded the economic hardships faced by the already struggling Nigerian masses (Ejiogu, Emeadi, Onyeka, John, Onyejiuwa, Uzoaru, Dangwam, Anyanwu, Abel, and Adeyemi, (2023). Specifically, the removal of subsidies on fuel in Nigeria has affected the educational system. Okonkwo (2023) noted that all forms of the educational system in Nigeria have been affected. Kasimu and Ogunode (2023) maintained that University education is the most advanced form of education and is more affected by subsidy removal because of its cost of management.

The removal of fuel subsidies according to Ogunode, Somadina, and Johnson (2023) has affected the administration of Universities in Nigeria. The subsidy removal has led to a notable impact on inflation, transportation costs, food prices, and the prices of imported goods and educational resources. Vice Chancellors are saddled with the responsibility of providing all facilities and resources needed to implement teaching, research and community service programmes in the institutions. Darlington and Monday (2023); Ogunode and Ukozor (2023c) and Emmanuel and Honmane (2023) opined that the removal of petroleum subsidies in Nigeria has had profound repercussions on consumer behavior. The high reliance of the Nigerian population on fuel due to inadequate electricity supply exacerbates the impact of fluctuating fuel prices on the cost of living and conducting business.

The abrupt increase in fuel prices resulting from the subsidy removal has affected the operations and management of both public and private institutions across the country. The increment in general prices of goods and services affects University administration. Every human and material resource required to run an effective university system has gone up. It is very difficult for many Universities

administrators and manager to manage the Universities programme which includes; teaching, research and community service (Ogunode, Somadina, and Johnson.2023; Kasimu and Ogunode 2023; Gregory and Benjamin 2023). Akomolafe and Aremu (2016) asserted that the need for alternative generation of funds by the universities was further stressed by the implementation committee of the National Policy on Education that the universities must learn to live within their means and use their internal reservoir of initiative and ingenuity in finding alternative options in the face of the challenges of financial stringency. It is important to examine the various funding options Universities can explore to raise more funds for the administration of the universities in Nigeria.

Concept of Subsidy Removal

Subsidy removal is the termination of subsidies on petroleum products. Ogunode et al (2023) defined subsidy removal as an official elimination of subsidies on products formerly subsidized. Subsidy removal is the decision of the government or institutions to stop payment of subsidies on products or services previously subsidized. Subsidy removal is the stoppage of the subsidy regime in institutions or countries. Subsidy removal is the policy of liberating the prices of goods and services to be regulated by forces of demand and supply (Ogunode et al., 2023).

There are many impacts of subsidy removal on University Education in Nigeria. For instance, in the area of the operational cost of running the universities, Musa (2023) submitted that subsidy removal has affected tertiary institutions running costs or operational cost. The running costs of tertiary institutions in Nigeria have been affected since the removal of fuel subsidies. The general price of goods and services has increased. According to Tribune (2023) and Ogunode et al (2023) subsidy removal on fuel have led to an increment in the general prices of goods and services which then increased administrative and operational cost in every institution in Nigeria. From the above, subsidy removal can be described as government indifference in subsidizing the costs associated with variables of petroleum product consumption. Subsidy removal is the intentional withdrawal of funds from products and services previously being subsidized. It is the act of allowing the market to determine the price of products and services.

The majority of the Nigerian population and Universities according to Darlington and Monday, (2023) heavily rely on fuel as an essential resource for their economic activities due to the persistent challenges with the electricity supply in the country. Within the context of Nigeria, power outages and unreliable electrical grids have become an unfortunate norm, leading businesses and individuals to seek alternative means of generating power. This has resulted in a widespread dependence on fuel-powered generators to meet basic energy needs. Given this reliance on generators, the price of petroleum products has a significant impact on the cost of living and conducting business in Nigeria. Fluctuations in fuel prices directly influence the operational expenses of businesses, as fuel is a critical input for various sectors, including transportation, manufacturing, agriculture, and services. Subsidy removal in Nigeria has led to inflation which has affected the value and volume of funds available to University administrators.

Funding Strategies for University Education in Subsidy Removal Era in Nigeria

Aiyedun et al. (2021) noted that there are many funding strategies and options available that aids the global ranking of universities which can also help to explore in the era of subsidy removal in Nigeria. Some of the funding strategies include; demand for increment in the budgetary allocation of universities, increment in internally generated revenue, adoption of public private partnerships (PPPs) models, alumni partnership, international development agencies collaboration, donations from individuals and charitable organizations, use of University resources and increase in school fees.

Demand for Increment Budgetary Allocation

Subsidy removal in Nigeria has led to inflation and a reduction of funds for the effective administration of the universities in Nigeria. One of the major funding options available is for the government to increase the funding of universities across the country. Omoniyi (2023) observed that subsidy removal has made it difficult for university administrators to effectively administer the

universities because of increments in operational cost and administration. Ogunode, Abubakar and Ajape (2021) submitted that an increment in the funding model of the universities is one of the ways to prevent most of the universities from facing financial scrunch. Increment in the funding of the universities will make it possible for universities to have access to adequate funds. Ogunode, Olowonefa and Suleiman (2023) outlined the benefits of adequately funding universities to include; the development of infrastructure facilities, employment of adequate staff, increment in salaries and welfare packages, reduction in brain-drain problem, prevention of strike actions in the institutions, attraction of international lecturers, research development, improvement in international ranking and effective staff training. Ogunode, Attah & Ebute (2023) and Ofor-Douglas (2020) noted the availability of funds plays a significant role in determining the provision of quality higher education. The quantity of funds made available during budgeting will go a long way in improving the quality of higher education in Nigeria. Adequate funding of tertiary education in Nigeria will lead to adequate funds in the various higher institutions' systems. This will help to ensure the effective administration and management of each institution. Higher institution managers will have access to adequate funds to implement the various programmes of the institutions. Ogunode, Onyekachi and Ayoko (2023); Ogunode and Okwelogu (2022) concluded that the Federal government of Nigeria should play her role in allocating a minimum 15%-20% of its national budget to education as advised by UNESCO, thereby increasing the amount that will be allocated to university education if our universities must be adequately funded.

Increase internally generated Revenue

Another available strategy to raise adequate funds to funding the Universities in post-subsidy removal era is to increase the internally generated revenue by the universities to support the development of the universities. Internally generated revenue is revenue universities raise apart from the official funding from the government. Internally generated revenue is the fund realized internally from the universities consultancies programmes or business ventures. The universities administrators in Nigeria should look inward and come out with policies and programmes to increase the internally generated revenue of their universities. This will help to increase funds for effective administration of the universities in the subsidy removal era in Nigeria. Gambo & Fasanmi (2019) asserted that the university has a lot to gain from the education she offers to students. Some alumnus return to the universities where they graduated from to donate some equipment, build lecture halls, halls of residence and so on, so universities must be involved in funding or financing their universities. They can achieve this through Internally Generated Revenue (IGR) within the University community. Apart from the school fees collected from students, universities in Nigeria can generate income internally through transportation businesses within the university and the host community, they can set up a bakery to produce bread, manufacture water, set up large scale farming to feed the community, they can also set up primary and secondary schools, have tutorial centres, they can also run consultancy services as an arm of their investment company etc. All these have the ability to generate income to the university community so that they can also be involved in funding the system.

Public Private Partnerships (PPPs)

The Universities administrators and managers can also explore public private partnerships (PPPs) model to raise funds to administer the universities in the subsidy removal era in Nigeria. Public Private Partnerships (PPPs) according to Ogunode, Edinoh and Okolie (2023) is an official agreement between two or more parties on the provision of services or projects with a defined operational, profit sharing ratio, terms and conditions and ownership tenure. Public Private Partnerships (PPPs) can be seen as a formal arrangement and agreement between public institutions and private individuals on funding of infrastructure, provision of services and donation of facilities with defined and spelt out policies on sharing formula of assets, profits and ownership. The objectives of Public-Private Partnerships (PPPs) according to Ogunode, et al (2023) include; ensuring the provision of quality services to the citizens, ensuring accountability and transparency in resource utilization, improving business efficiency and effectiveness in public sector service delivery; reducing and avoiding the full privatization of public service and goods, to allow governments to retain ownership while contracting the private sector firm to carry out a specific

function such as designing, building, maintaining and operating infrastructures like roads, bridges and ports, or providing basic services like health, water, waste disposal and electricity. Ogunode and Obiakor (2023) listed various public-private partnership funding model options available for the funding of universities in Nigeria which include; Build, Operate, Transfer (BOT), Design, Build, Finance, Own (DBFO), Design, Build, Operate and Transfer (DBOT), Build, Own, Operate and Transfer (BOOT), Rehabilitate, Operate and Transfer (ROT), Joint Development Agreement (JDA), Operation and Maintenance (OM), Management/Lease Contract, Outsourcing, Leasing Contract, divestiture and concession as PPP funding options available to transfer funds into the universities. Universities administrators should examine the various public private partnerships (PPPs) funding model available and choose the model that can help them improve the generation of funds and provision of infrastructural facilities.

Alumni Partnership

Universities administrators can explore alumni partnership to generate more funds. Alumni according to Price (2023) are the past graduates of the University, College or Schools. University Advancement is the bonding relationships between the university and affinity groups including the alumni that contribute to the University's vision and mission. It is a relatively new concept in Africa and yet we have no choice but to embrace it considering the changing landscape of higher education in Africa. Alumni can make a significant impact on students and higher education by providing mentorship, networking opportunities, financial support, expertise, advocacy and professional development support. Alumni engagement and contribution can enhance the overall educational experience for students, prepare them for successful careers and strengthen the relationship between alumni and their alma mater. Universities can effectively utilize their alumni list in various ways to support their current students and advance their higher education goals. Price (2023) observed that the University Endowment Fund is the best investment that Alumni can ever make for the University. Endowment Funds provide steady financial support for the university's academic programmes and other needs. Endowment funds are invested for the long-term, and earnings from those investments help support outstanding faculty, innovative programs and student scholarships. A University's endowment is essential to sustaining academic quality because it provides a guaranteed, never-ending source of income to support professorships, student scholarships, innovative programs and learning opportunities. Donors don't support institutions that have needs but those that meet needs! Donors who contribute to the endowment do so because they want to support the university and positively impact students and academic programmes 25, 50 or 100 years from now. Gambo and Fasanmi (2019) noted that the attendance at a University has a significant impact on an individual's lifetime earnings. University students pursue university degrees mostly because of the private benefit (benefits that accrue solely to the individual) they will derive from it. Adelokun et al. (2010) identified Wesbroid's Seven-Point-Analysis of Benefits of Education as Direct financial returns, Finance option, Hedging option, Non-market option, Residence related beneficiaries, Employment-related beneficiaries and Societal benefits. They revealed that the first beneficiaries of higher education are the higher education graduates. Students of University education benefit from being trained in the university after graduating. University education helps in moulding an individual thereby making it possible for such an individual to be useful to himself in terms of earning money that would serve as avenue for making life comfortable. Since students benefit from their university education in the long run, they should be actively and willingly (not grudgingly) involved in the funding of University education through the payment of school fees if they want to receive the best education.

International Development Agencies

International Development Agencies are another avenue to raise funds for special education during a depressed economy. NOUN (2012) noted that international development agencies are governmental organizations established between or among different nations to fulfill certain obligations based on mutual understanding. Such organizations can either be that of a particular country or agencies of the United Nations. For example, the United States Government or the Swedish Government could establish development agencies in Nigeria based on bilateral agreements between either of these two

countries. These agencies may not be established in any other country besides Nigeria, as long as that country does not enter into any bilateral relationship with either the United States of America or Sweden. On the contrary, other development agencies of the United Nations are replicated in other countries, as long as that particular country is a member of the United Nations. Thus International Development Agencies are agencies of government or that of an association of comity of nations. Okani, Ogunode & Ajape (2021) submitted that international development agencies can help educational institutions in different ways such as provision of technical assistance and given them aids. Liman (2022) acknowledged some international development agencies can give financial aid too.

Donations from Individuals and Charitable Organizations

The option of donations from individuals and charitable organizations can also be used to raise funds for the management of various educational institutions across the country. Manager of educational institutions can seek the donation from the general public to support the institutions. NOUN (2012) noted that Philanthropic individuals and charitable organizations do donate money for the importation of science equipment, provision of relevant instructional materials and construction of classroom blocks in schools. At times, donations are in thousands or millions of naira. It is important to note that some of the donations are made by individuals and organizations from the information they gather on the progress of the school. It is on record that products of some institutions make donations based on their first-hand information concerning the situation of things in the country. Gambo et al (2019) maintained that individuals in the community benefit from university education and the university in return benefits from graduates living in the community. Graduates use some skills and knowledge that has been acquired in the university for the benefit of those living around them. For example, a doctor trained and practicing in Nigeria treats people who come to the hospital, his neighbours and family members based on the training he received from the university. Lawyers advocate for companies and individuals in the country, Pharmacists prescribe drug to citizens, engineers help citizens, companies and the government to build, university trained teachers give good education to pupils and students in the country, educational planners help in planning the educational system, etc.

University Resources

Universities in Nigeria can raise more funds to administer their universities in the post-subsidy removal era by using some of their various resources such as infrastructural facilities or landed properties to raise more funds (Olatunde-Aiyedun, et al., 2022). Universities can rent out their unused land to farmers for farming and other temporary purposes for a yearly fee. Universities can rent out some of their infrastructure facilities for social programme to raise some funds. Weidman (2009) pointed out that universities can generate more revenue through direct cost recovery (tuition) contract and agreement with private and public sector agencies (i.e consultancy services), income produce enterprises (i.e. commercial services), private contribution and endowment, student employment and national services and scholarships. Also, Aina (2008) maintained that there are various ways Universities can generate funds and listed some of the following as available alternative sources, endowment foreign grants, fees/levies, tuition, university productive sector (UPS) linkages and commercial activities. These commercial activities include: Hotel and catering services, primary schools, secondary schools, publishing and printing press, petrol stations, supermarkets, agriculture and food processing, bookshop, guest houses, car park, laundry services, parks and gardens etc. Uche and Wordu (2015); Onyeche (2018); OhiareUdebu, Sarafadeen, and Abashi (2022) agreed that universities can use their resources to earn more money.

Increment in School Fees

Universities in Nigeria can also increase their school fees to raise more funds for the universities administration in Nigeria. Increment of tuition fees is another strategies universities administrators can explore to generate more money into the universities. Increment of school fees should be done with human face and national interest. Universities should not introduce school fees that will prevent poor Nigerians from accessing university education. School fees increment must be regulated by the

federal and state government. Universities managers should democratically engage parents and students representatives on the modalities and percentage of school fees increment. Parents and students representatives must agree on the percentage of increment on each programme. Authur, (2009) identifies cost sharing with students (i.e. tuition), raising private funds, other income generating activities (i.e commercial activities), increasing productivity and efficiency, re-ordering priorities and internal reallocation of resources as ways of increasing internally generated revenue in universities. Also, Nwosu (2009) and Akinsanya (2016) outlined the following as alternative sources: Tuition and fees, gifts, grants and endowment investment income, Auxiliaries i.e enterprise, parents, Alumni consultancies and researcher activities, community participation, and international aid. Akomolafe and Aremu (2016) revealed that tuition was available as an alternative source of fund in the Federal University but it was employed at Postgraduate level only while both Postgraduate and undergraduate pay tuition in State University. This may be as a result of the government directive that the collection of tuition should be banned in the universities. However, this is not the current state of affairs as most states and federal institutions have now increased their tuition fees in reaction to the high costs of items that welcomed the removal of subsidy

Conclusion and Recommendations

The survival of the university system depends on adequate funding. Funds must always be available in the university system to aid effective administration and management. The recent increment in the petrol prices had an immediate impact on university administration and management by increasing operational cost of the universities. It's crucial to approach these strategies with careful planning, transparency, and collaboration with relevant stakeholders to ensure their successful implementation in the post-subsidy removal era in Nigeria. The removal of subsidy also led to inflation which automatically affected the purchasing power of the limited funds available to the universities administrators. To help the universities survival in the era of subsidy removal, the paper suggested some funding strategies options available that universities administrators can explore in the era of subsidy removal in Nigeria. Some of the funding strategies includes; demand for increment in the budgetary allocation of universities, increment in internally generated revenue, adoption of public private partnerships (PPPs) models, alumni partnership, international development agencies collaboration, donations from individuals and charitable organizations, use of university resources and increase in school fees. Additionally, universities should continuously assess and adjust these strategies based on evolving economic conditions and educational needs.

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