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University Funding and Financial Autonomy: Issues and Challenges for Public and Private Universities in Nigeria

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Introduction

THE employment of strategies for funding by university administrators to drive operations cannot be over emphasised. In the light of present-day economic challenges, where institutions, government agencies, departments and the government at the three levels are struggling to pay salaries and meet up with other administrative costs, private and public universities as well as colleges of education and polytechnics whose vision is skewed towards excellence and productivity, cannot afford to completely depend on tuition fee for financing and sustainability. The cause of financial setback in most tertiary institutions is premised on relying on one source of revenue generation. For most private universities, they mainly depend on fees from students, while for public universities, government monthly subventions and student tuition fees are predominantly the sources of revenue; yet, the challenges are continually on the ascendancy. Thus, the aim of this chapter is to x-ray factors driving university self–financing (funding) in the present-day university education system in Nigeria and financial autonomy of the universities including the challenges of universities' funding and financial autonomy.

University Funding in Nigeria

The need to drive university funding in the light of persistent competition, quest for quality education amidst dwindling revenue in the Nigerian economy cannot be overemphasised. Literarily, university funding is the adequate allocation of resources which effectively covers both current and future costs in the provision of university education knowledge. University education is one of the bedrocks of national development. The tendency for this to occur is premised on how the education is funded. The quest for higher education is one of the precipitating factors for the number of universities which are springing up in Nigeria. Since the Nigeria's first university was established in 1948 with University of Ibadan (UI), the numbers of universities have grown to two hundred and two (202) as at September 16th 2021 (Okebukola, 2021). Investments in these institutions no doubt require proper funding towards guaranteeing their survival. These increasing numbers of universities springing up on a daily basis no doubt need huge amount of money to maintain. For example, the acquisition of infrastructural facilities, modern equipment, material resources, human resources, and effective running of administrative responsibilities, all require gargantuan financial resources.

Despite the recognition that education is a critical catalyst for individual and national development as well as a potent instrument for a robust change, its funding remains a major challenge in the Nigeria clime. Hence, Dimunah (2017) asserted that underfunding is the bane of Nigerian universities; and it has spiral effects on the administration and relationship of key players. In furtherance of this, Ugwuogo (2019) stressed that the challenge of university education funding in Nigeria has occupied the front burner for donkey years. The funding of a university is always capital intensive. In university establishment, financing (funding) is a critical factor for consideration by a proprietor. This is so, because funding takes a center stage in the day-to-day administration of the university, be it public or private universities in every clime. Funding is very pivotal for the sustainability of any university which is skewed for optimal performance in the short and long run in developed and developing countries. The problem of university funding is not peculiar to Nigeria alone as a developing nation. It is a world-wide phenomenon. Developed nations such as the United States of America also face the problem of university funding (Standler, 2009; Snyder and Dillow, 2012).

Overtly, the stiff macroeconomic challenges ravaging most nations, especially developing countries like Nigeria have continued to put stakeholders such as the public and private proprietors of universities into quandary and a worrisome state. The persistent owing of both academic and non- academic staff salaries, inability to undertake capital expenditures and other re-current expenditures by both private and public universities in Nigeria may largely be attributed to poor funding. The usual dependence on government subvention, endowment fund, tuition fees and revenue generation from hostel (accommodation) on campus towards effectuating the objective of the smooth and unhindered administration of a university system is grossly becoming inadequate and a teething challenge nowadays given the spate of inflation, government attitude towards education funding and other myriad factors bedeviling varying nations of the world, particularly the Nigerian nation. It was in recognition of this salient fact, Abiodun-Oyebanji (2018) stressed that the issue of poor funding of universities has continued to remain a key challenge impinging on the Nigerian university education system; and it has adversely affected it from being a catalyst for knowledge production, knowledge dissemination as well as the expected growth and development in almost every facet of the economy.

In Nigeria, one of the agencies the government commonly used to support funding of public universities is TETFUND. One of the prime responsibilities of TETFUND as specified in section 20(1) of its Establishment Act, is to guarantee proper distribution of material and financial resources as well as sufficient disbursement of education tax to public institutions, including universities. Despite the main objective of TETFUND, there are still observable physical infrastructural underfunding, inadequacies of learning resources deployments and poor man-power training in public universities. This expression is in tandem with the view of Olayinka (2008) that the "Nigerian government has never treated universities as worthy partners". According to Abiodun-Oyebanji (2018), "universities are neither encouraged nor challenged to play constructive role in research and development through generous discretionary funding from government". Olayinka (2008) earlier opined that public universities are rarely allowed to participate in capital projects that are funded by government, which ordinarily should be a good source of revenue to them.

On the other hand, given the spate of the increase and proliferation of privately owned universities in Nigeria these days, the funding of such ivory towers of learning appears critically undermined by the proprietors. Private universities do not enjoy any financial assistance from government and any of its agencies including TETFUND. More often than not, the proprietors appoint administrators to manage the universities without a well thought-out and defined sources of funding, apart from tuition fees and hostel fee revenue generation for sustainability purpose. Where revenue from these conventional funding sources is insufficient, these privately owned universities may resort to unwholesome practices, thus lowering teaching, learning and research outputs standards. Much more, these universities in a quest for survival may begin to 'sell' certificates and degrees to the highest bidder. Therefore, the issue of funding in privately-owned universities is as important as oxygen is required by living things for survival.

Sources of Funding University Education

Given the dwindling revenue problem in Nigeria, every university is becoming aggressive at ensuring adequate funding of its capital and recurrent expenditures. In recognition of this, the federal government, through the university regulatory body, the NUC, has compelled all federal owned universities to explore diverse sources of IGR in order to mitigate funding challenges (Onuoha, 2013). Emphasis is now placed on 10% non-government funds mobilisation. Borne out of creativity, some of the sources of funding university administrative costs according to Babalola (2014) are identified below:

(i) ***Revenue from tuition and non-tuition collection:*** Both private and public universities commonly derive their funding revenue from tuition fees and charges collection from students at varying programmes such as undergraduate programme, postgraduate programme, distant learning programme, part-time programme, library fees, sports fees, examination fees, health services fees, acceptance fees, development fees, and Identity card fees.

(ii) ***Revenue from profit yielding investments:*** Some of the profit yielding investments to universities include staff and student accommodation, conference hall, rent on property, business operations, and production of goods.

(iii) ***Revenue through donations:*** Both private and public universities often get sizeable revenues from sources such as philanthropic donations, endowments from granting of honorary degrees, donations from the university alumni body, donation supports from privately owned corporations and contributions from well-meaning individuals and contributions from the founders (proprietors) in the case of a private university.

(iv) ***Revenue from capital commercial businesses:*** Universities can generate huge amount of revenue from capital commercial businesses, such as the establishment of hotels and guest houses, establishment of primary and secondary schools, establishment of printing press house, establishment of consultancies firms, establishment of sales and marketing firms, such as retailing petrol stations (Abiodun-Oyebanji, 2018), supermarket, agricultural ventures like poultry, fishery, planting of crops, transportation business, real estate business, water production, establishment of civil engineering firms which can undertake road construction, electrical Job, building constructions, manufacturing, and computer networking.

(v) ***Revenue from cost sharing strategies:*** Nowadays, universities seek to solidify their funding sources through increase in tuition fees in a graduated manner. In this case, the funding costs of the university are borne by both the university and parents, wards or sponsors. Other aspects of cost sharing strategies encompass a step- by-step introduction of small, non-instructional fees, and freezing of student support grants. Against this backdrop, Obasi and Eboh (2002); and Ahmad (2015) surmised that cost sharing approach towards university funding is gradually becoming a safe and less stressful means of financing university education globally.

(vi) ***Revenue and resources from TETFUND:*** The main aim of establishing the Tertiary Education Trust Fund (TETFUND) was to fund educational projects, and University management, with the goal of improving the quality of education in Nigeria (Agunbaide, 2006). Over the years, with the exclusion of private universities, public universities have benefitted immensely from the objective of TETFUND in Nigeria; although this has not been significant (Abdulrsheem, 2013).

Issues and Challenges Associated with University Funding in Nigeria

Conventionally, public universities are funded through subventions and grants from the governments at state and Federal levels. Other sources include small revenue collection from tuition fees payment by students across levels as well as income generation from hostel accommodations on campuses. For the private universities, sources of funding mainly encompass tuition fees and revenue collections from hostel accommodation on campus. Where the number of students subscribing for admission is low, particularly in the private universities, liquidity and survival crises become inevitable, thus leading to the compromise of expected quality. For the public universities in Nigeria, over dependence on government subventions and most times the difficulties experienced by university administrators in collecting adequate tuition fees from students have constantly snowballed into stress and strains, poor funding and quality deficit. The diversion and embezzlements of public funds meant for university education financing is a serious challenge in the Nigeria clime. As noted by Olayinka (2008) and Abiodun-Oyebanji (2010); Arikewuyo, (2010), the poor funding of universities, be it poor private or public universities has resulted to adverse effects. Some of these concomitant issues and challenges caused by underfunding of universities in Nigeria encompass:

(i) Diminishing financial resources; problems of access and equity; lack of vision and integration of higher education into national planning by political leaders; limitations on university autonomy and academic freedom (Obasi, Akuchie and Obasi, 2010).

(ii) Frequent strike actions by teaching and most times, non-teaching staff which often engender inconsistency in academic calendars nationwide.

(iii) Promotion of indiscipline among teaching and non-teaching staff and students within and outside the university campus.

(iv) Unabated increase in secret cult activities and other social vices by students due to long time of staying at home during strike action and as well as a result of the unkempt nature of the university campus environment owing to paucity of funds for such routine maintenance.

(v) It is a causal factor of poor remunerations, low economic status as well as socio-psychological trauma to academic and non- academic staff of the university system.

(vi) It engenders brain-drain especially among academic staff and most times, among non-academic staff also in the university system.

(vii) Insufficiency of key infrastructural facilities which are fundamental towards driving serene teaching-learning and research environments.

(viii) It affects the availability of basic amenities such as portable water in students' hotels; dilapidation of hostel, laboratory, teaching and learning tools.

(ix) Overcrowded classrooms.

(x) Dilapidation of physical facilities, and a lack of resources such as textbooks, teaching materials, and laboratory equipment (Ekundayo and Ajayi, 2009; Faniran and Akintayo, 2012).

(xi) It brings about the problem of lack of human resources development in the university system.

(xii) It has an adverse implication on university ranking.

(xiii) It impacts negatively on the quality of teaching and research.

(xiv) It leads to staled pedagogical practices and curricula.

(xv) The institution's foundation may become financially docile while students' educational foundation also becomes intellectually weak (Nwangwu, 2005).

(xvi) Nigerian universities produce poor quality graduates because of poor physical facilities (Ajayi and Ekundayo, 2008).

(xvii) It leads to lack of trust and confidence in the university system by stakeholders.

(xviii) University funding problem is capable of causing students to underperform academically and also endears them to be half-baked intellectually.

(xix) It negatively affects graduates from the university to compete with their peers favourably in the global intellectual space.

(xx) It affects graduates from the university from being fully integrated in the global economy.

(xxi) It heightens economic retrogression (poverty) to stakeholders such as parents or sponsors who will have to bear the burden of hike in tuition fees and other associated personal sundry expenses.

(xxii) Limited access to new technologies in science and technology programs as well as limited number of teachers in the area of science and technology (Ekundayo and Ajayi, 2009).

(xxiii) Lack of innovation in teaching and research (Adetunji and Ogunleye, 2015).

(xxiv) Causing most private universities to charge excessive tuition fees, thus shutting out indigent students (Adetunji, Adetunji and Oyelude, 2016).

Steps Towards Mitigating Issues and Challenges in the Funding of University Education in Nigeria

In the light of the prevailing macro-economic challenges adversely affecting every sphere of Nigeria, adoption of cost-saving measures are inevitable towards promoting sustainability, both in the short-run and long-run. Some of these measures are:

(1) Curtailment of laboratory/practical classes.
(2) Reducing number and frequency of field trips by both academic and non-academic staff.
(3) Minimising the attendance of academic conferences by academic staff.
(4) Minimising the purchase of library books, chemicals and basic laboratory equipment.
(5) Freezing of new appointments and using more of adjunct teaching staff.
(6) Devising restrictive policy on study fellowships.
(7) Reduction in research grants among others.

In a related manner, Ogbeide (2021) in his book entitled: university self-financing and sustainability in the 21st century, identified the following key steps towards promoting the funding of university education in Nigeria.

Application of Flexibility in Hostel Accommodation and Systematic Increment in Tuition Fee

There are institutions that charge fees exorbitantly beyond the reach of low- and middle-income earners in the Nigeria clime. Both private and public institutions are victims of this in attempt to meet up with increasing administrative costs. There are some institutions especially private universities which charge higher tuition fees and also on the basis of policy matter restrict their students to hostels on campus. Such institution which charges higher tuition fees and not liberal in allowing students to rent affordable accommodation suitable with their pockets may experience low student's enrollment. This may consequently affect IGR generation of the institution. On the other hand, a liberal institution which through critical analysis maintain moderate tuition fee policy using the law of large number, rarely experience decline in IGR generation, difficulties in salaries and other administrative costs payment obligations, all things being equal.

Establishing Centre for Entrepreneurship and Development

This centre is commonly saddled with the responsibility of disseminating entrepreneurship knowledge to Small and Medium Enterprises owners; delivering practical business training to SMEs, potential investors and corporate bodies. It also serves as a centre for vocational studies/skills acquisition particularly for the teeming youths. There are a lot of persons that can be registered to be trained on skills for baking of bread, fashion designing, soap making, ice-cream production, hair styling, fashion designing, bead making, painting, textile making, and among others. University certificates can be issued to those persons at the point of graduation from the Centre for Entrepreneurship and Development.

Furthermore, the institution could use the centre for entrepreneurship and development as a platform to establish small and medium scale enterprises (SMEs). For example, SMEs such as table water -company and other manufacturing/service-based businesses could be set up for income generation purpose. Some of the advantages derivable for establishing centre for entrepreneurship and development are that town and gown are brought together for cross-fertilisation of ideas towards proffering solutions to societal challenges. It is a fundamental starting point towards making graduates from the institution employable. It promotes global competitiveness for graduates/trainees from the centre. It promotes the spirit of self-reliance among persons who graduate from the centre. Above all, revenue from registration, training and supervision of students or trainees by experts from the centre goes a long way in boosting IGR of the institution.

Partnering with Professional Examination Bodies

In a bid to diversify sources of IGR, universities can mitigate the associated consequences of underfunding by partnering with tertiary institutions. Revenue generated from enrolments/registration into the various professional examination bodies from students would go a long way in leveraging the funding of the university. Some of the professional bodies can leverage on include the Institute of Chartered Accountants of Nigeria (ICAN), Association of National Accountants of Nigeria (ANAN), Chartered Institute of Personnel Management (CIPM), Chartered Institute of Bankers of Nigeria (CIBN), Chartered Institute for Securities and Investments (CISI), Nigerian Institute of Management (NIM), National Institute of Marketing of Nigeria (NIMN), Chartered Institute of Taxation of Nigeria (CITN), Chartered Institute of Stock Brokers (CIS), Chartered Institute of Insurance of Nigerian (CIIS), Advertising Practitioners Council of Nigeria (APCON), and among others.

Public-Private Partnership Arrangement

In a university operation, humongous amount of funds is always required to ensure the provision of basic infrastructures, payment for overhead and recurrent costs, maintaining state-of-the-art libraries, and purchase of consumables, staff development and training, just to list a few. Given the enormity of the costs needed to undertake these requirements, the need to fully embrace a well-structured public-private partnership arrangement for effective funding by both public and private universities proprietors is very timely. This is so given the premium stakeholders have always placed on quality and better education as an instrument for individual, societal and national developments. This view is consonance with the expression of Kpolovie and Obilor (2013) who emphasised that the quality of education is largely premised on a nation's funding of the sub-sector; and investment in education leads to the formation of human capital which eventually contributes to economic performance.

University Financial Autonomy: Issues and Challenges

Quality education is the fulcrum upon which the socio-economic development of any nation of the world depends. It is a means of ensuring total emancipation of the members of a society from the claws of social malaise, poverty, and oppression, and it advances global competitiveness in the global and knowledge economy. The levels of education, which range from primary to secondary and finally to tertiary, are strategically planned by the State to ensure that each level inculcates in the members of the society the right societal norms, moral values, knowledge, critical thinking ethos, and academic theoretical foundations with a view to making each member of the society responsible citizen and contributes to the growth and development of the society. While at the primary and secondary levels of education these objectives are achieved through teaching basically, at the university level, these progressive objectives are achieved through the three core mandates of the university which are teaching, research and community service.

The university education is expected to produce graduates that are at the edge of advancing solutions to myriads of man's socio-economic, political, technological, and environmental challenges through the university three core mandates of teaching, research, and community service. Consequently, as there is no product without cost of production efficiently deployed by manager of private firms, so there will no product (graduate) of the university without cost of production efficiently deployed by the managers of the universities. Therefore, the issue of funding of the university come to the front burner because funding of any enterprise either private or public is one of the major determinants of a successful management of the enterprise to achieve its core objectives and motives.

The funding of both the Federal and State Universities in Nigeria is provided by the Federal and State Governments respectively through the monthly or quarterly allocation and subventions for the payment of personnel cost including other recurrent and capital expenditures. However, for Private Universities, the funding is provided by the promoters of the Universities which in Nigeria could be private individuals or firms and Trustees of religious organisations. The promoters of Private Universities must show evidence of financial capacity to run universities that would be at the cutting edge of teaching and research before and after the approval of license. The Promoters of Private Universities and managers of both Federal and State Universities must also ensure continuous upgrading of their academic programmes curricula and provide adequate infrastructural resources which the National Universities Commission (NUC) will certify appropriate for running such academic programmes in the Universities during their accreditation exercises. These activities and many others could only be effectively carried out when the Universities are adequately funded based on the degree of autonomy enjoyed by the Universities.

The University's autonomy, according to Noorda (2013), is an umbrella concept that denotes the right of the university to govern itself by the virtue of its academic role and virtue. The idea of self-governance of the university by those who are entrusted with the responsibility of looking after the university means that there should be no interference from the state, its agencies, or private promoters in the governance of the university. The University's autonomy could be in three dimensions, and they are: Administrative Autonomy, Academic Autonomy and Financial Autonomy. The administrative autonomy relates to the University's statutory provisions and governance procedures on appointment of Council Members, Vice-Chancellor, roles of Senate and discipline of Staff. The Academic Autonomy relates to the academic freedom of the universities as it pertains to academic matters. These are issues relating to the ability of universities to organise and control of teaching as well as the admission of students and the discipline of students and promotion of research and finally, the financial autonomy which is the focus of this paper as it relates to funding of the universities in Nigeria relates to the right of the universities to determine their tuition fees, generate fund from other sources according to their capacities and manage the fund without undue interference from their promoters other that rendering stewardship accounting to them.

Financial Autonomy

Financing autonomy of the university focuses on ways of raising fund and ways of funding the university teaching, research, and community service activities with a view to ensuring the university is ranked among the best citadel of learning not only in the host country but also among the comity of universities globally. According to Estermann and Nokkala (2009) financial autonomy of the university revolves around the following:

(i) The extent to which they (universities) can accumulate reserve and keep surplus on state funding.
(ii) The ability of universities to set tuition fees.
(iii) Their ability to borrow money on the financial market.
(iv) Their ability to invest in financial products.
(v) Their ability to issue shares and bonds.
(vi) Their ability to own the land and building they occupy.

The above points on which the financial autonomy revolves may not apply to all universities as it depends on what the laws of the State permit. In Nigeria, the Public Universities cannot accumulate reserve and keep surplus on State funding, they cannot unilaterally set the fees that the students would pay without consensus of the Stakeholders: Government, Students, Academic Staff Union of the Universities (ASUU), parents and guidance and the public, and finally they can neither borrow money from the financial market nor issue shares and bond without amendment to their enabling statutes and approval of their visitors. However, they can invest in financial products and own land and building in their corporate names.

The Private Universities on the other hand can engage in all the points above because they are driven by private individuals whose motivation apart from contribution to the education sector in terms of increasing access to university education will also be driven by profit motives. They could be configured to accommodate any of the above means of sourcing for revenue or income through their administrative processes and as it may be necessary, the approval of the National Universities Commission (NUC).

Financial Autonomy of the Public Universities (Federal and State Universities)

There are two major sources of income for the public universities, and they are allocation from the Government and Internally Generated Revenue (IGR). The allocations or subventions from both the Federal and State government have been adjudged as being inadequate to fund teaching, research, and community service of the Public Universities by the academic scholars (Ajayi and Bolupe, 2010; Ojoye, 2019), and below the UNESCO minimum educational funding for universities which is 15-20% of the annual budget (Adedigba, 2017). Consequently, the public universities are to focus their attention on their IGR to complement the funding from the government to prevent the imminent collapse of their institutions if they only rely on the meagre fund coming from the government. A common source of IGR for the universities comes from the students and this is in the form of tuition fees and administrative charges. Tuition fees are fees that students pay annually while such fees as entrance fees, matriculation/convocation fees and certification fees qualify as administrative fees. Unfortunately, they are constrained to raise sufficient fund from these sources without the interference of government and other stakeholders in the education sector.

Financial autonomy is at the center and the heartbeat of the university's autonomy because the successful execution of the academic and administrative autonomies depends to a great extent on the vibrancy of the financial autonomy. Public universities education has been on subsidy provided by the government which is now confronted with the paucity of fund because of global economic headwinds occasioned by advancement in technology which has reduced the demand for fossil fuel and COVID-19 pandemic. The major source of funding the national budget of the Federal and State governments, proceeds of crude oil export, have been threatened continuously over the last few decades as price of crude oil in the international market becomes more volatile than ever. Hence, the immediate impact of this experience is felt in the gradual reduction of funding to the Public Universities by successive government and the consequences of it have been evident in the inability of the public universities to perform their critical functions in the country and globally.

It is in recognition of the fact that government could not provide adequate funding to the Public Universities that Education Tax of 2 percent of the assessable profit of all companies deriving or accruing their revenue from Nigeria was introduced in 2004. The tax is meant to be paid into Tertiary Education Trust Fund (TETFUND) to support the provisions of physical infrastructures in the public universities, train their academic staff and promote research and scholarship among the academic staff in the universities generally. Although TETFUND has assisted to bridge the gap of funding of capital projects of the universities to some extent, yet available fund is still inadequate.

The financial autonomy if fully granted to the public universities to generate their fund and manage it without much interference from the government will be one of the panaceas to inadequate funding and will go a long way in making the managers of the university accountable to the university's stakeholders. The managers will have no dependency of government funding and only managers of scarce resources who worth their names will want to take such challenges of being appointed as accounting officers of the universities. Therefore, the appointment of such managers would be premised on their experience and capacity in attracting funding from IGR, Alumni, private donors, endowments, and research grants rather than the arm-chair management of the fund that comes from the government.

Financial Autonomy of the Private Universities

Private universities enjoy financial autonomy to the extent that their promoters can set their tuition fees and other administrative charges without recourse to the academic staff union of the universities, parents and guardians of the students, government agencies and students unions. Since tuition fees is their major source of income, they must take into consideration the market forces of demand and supply in setting their fees so as not to discourage parents and guardians from sending their children to the Private Universities. This is because many of the private universities have low students' intake, a situation that is probably predicated on the tuition fees that they charge. Besides, some private universities generate IGR from their internal entrepreneurial activities, endowments, and research grants. The private universities are so passionate in their drive to generate income from several sources because their relevance and survival depend on their financial vibrancy.

Private universities are not statutorily allowed to access funding from government or any of its agencies including TETFUND. It has been argued by several scholars and public commentators that the private universities should be allowed to have access to TETFUND for their infrastructural development and training of their academic staff just as their counterparts in public universities. Meanwhile, the debates still linger on as there has not been consensus by the stakeholders on supporting the private universities through TETFUND because TETFUND cannot adequately bridge the finance needs of the public universities needless of combining it with that of the private universities.

Consequent upon the above, private universities promoters seek not only bureaucratic administrators to run the universities but also business savvy ones that can combine innovative academic drives with business insight of revenue generations that will aid the smooth running of the university. Since many of the problems currently plaguing the public universities could be solved by money: lack of basic facilities like water, electricity and road, sufficient lecture halls, students' halls of residence, office accommodation and bookshops, outdated libraries, ill-equipped laboratories, low research funding, admission of students beyond carrying capacity and deficiency in lecturers with PhDs etc and the fact that government cannot provide the needed funding, financial autonomy should be given to the universities while they collaborate with the stakeholders in the education sector to resolve the financial crisis in all our universities.

Issues and Challenges

(i) The role of the Visitor to the Federal Universities, the President of the Federal Republic of Nigeria, and State Governors as the Visitors to the

State Universities with both political and government powers to appoint the principal officers of the Universities and interfere in the determination of tuition fees and accommodation fees that the students will pay hamper the financial autonomy of the public universities. The Visitors see the school fees and other fees chargeable by the Universities as political tools to influence the electorates to support the government.

(ii) Complacency of the Managers of the Nigerian public universities to depend on the statutory allocations has scuttled innovative and creative ideas from these managers on how to generate funds for academic and research programmes and create wealth for the University through grants, donor agencies or private industries. Endowment, alumni, private donors, and internal businesses set up through various entrepreneurial programmes of the universities are some of the ways that the managers of the universities can through the strategic thinking generate funding for their universities.

(iii) The tuition fees charged by the private universities is the reason for them recording low students' enrollment and if this continue without support from government through provision of scholarships to indigent students in the private universities, they may not be able to operate efficiently and effectively.

(iv) Private universities with adequate funding may take the lead of university education in the next few decades in Nigeria as majority of parents with wherewithal to send their children to private universities because of the incessant academic staff union strikes which often prolonged the duration of students' programme will prefer them to public universities. The strikes in the Public Universities are one of the many consequences of poor funding of the Public Universities.

(v) Appointment of Vice-Chancellors and other principal officers should not only be considered on the merit of the academic qualifications alone but also on their capacities and experiences to generate funding and wealth for their universities.

(vi) Proliferation of universities by politicians with any thought of how they would be funded after the take-off grant has reduced the higher institutions to a glorified secondary schools and has not made our universities to be represented among the leading universities in the world.

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