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EXPLORING SUSTAINABLE FUNDING MODELS FOR GRADUATE EDUCATION IN SOCIAL AND MANAGEMENT SCIENCES IN SOUTH EAST NIGERIA

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Abstract
The paper explored sustainable funding models for graduate education in social and management sciences in Southeast Nigeria. The paper specifically assessed the current funding landscape for graduate education in social and management sciences in Southeast Nigeria, explore innovative funding models that can be adapted to enhance the sustainability of graduate education in Southeast Nigeria and also evaluated the impact of sustainable funding on the quality and accessibility of graduate education in social and management sciences. The study employed a mixed-methods approach, combining quantitative and qualitative data collection techniques. Data collected were analysed using tables and percentages. Result of the analysis revealed that funding landscape for graduate education in social and management sciences in Southeast Nigeria is characterized by a heavy reliance on government funding, which has proven inadequate and inconsistent. Most institutions struggle with budget constraints, affecting their ability to offer quality education and maintain infrastructure. It was also observed that several innovative funding models were identified, including public-private partnerships, crowdfunding, and alumni engagement initiatives. Institutions that have implemented these models have reported increased financial stability and enhanced program offerings. For example, collaborations with industries have provided not only financial support but also internship opportunities for students. The study equally indicated the evaluation of sustainable funding mechanisms indicated a positive correlation between funding sustainability and the quality and accessibility of graduate education. Institutions with diversified funding sources showed improved academic performance, better facilities, and higher student enrollment rates. Additionally, the findings highlighted that sustainable funding significantly enhances research capabilities, leading to greater academic contributions and relevance in the field. Based on the findings, the study recommended among others that educational institutions should actively explore and implement diverse funding models, such as public-private partnerships, which can provide financial stability while enhancing educational quality through collaborative efforts with the private sector.
Keyword: Programs, Online Platforms, Mobilization Community, Funding Needs.

Introduction
In recent years, the demand for graduate education in social and management sciences has surged in Southeast Nigeria, driven by an increasing recognition of the importance of advanced studies in addressing societal challenges and enhancing economic development. However, the funding of graduate education remains a significant hurdle. Traditional funding sources, such as government allocations and tuition fees, are often inadequate, leading to a pressing need for innovative and sustainable funding models. This research aims to explore viable funding options that can ensure the sustainability of graduate education in this region, thus enhancing the quality and accessibility of programs in social and management sciences.

Southeast Nigeria, rich in cultural diversity and human resources, faces unique challenges that necessitate effective education in social and management sciences. Graduate programs in these fields are crucial for equipping individuals with the skills needed to tackle issues such as unemployment, poverty, and governance. Despite the potential of graduate education to drive social change, many institutions grapple with financial constraints that limit their ability to provide quality education and

resources. Various funding models have been proposed globally, including public-private partnerships, scholarships, grants, and endowments, but their applicability in the Southeast Nigerian context remains under-explored. This study seeks to analyze existing funding practices and identify innovative approaches tailored to the region's specific needs.

Statement of Problem

The sustainability of graduate education in social and management sciences in Southeast Nigeria is threatened by inadequate funding. Many universities struggle to maintain quality programs due to limited financial resources, leading to a decrease in enrollment, faculty retention, and overall academic standards. This financial instability hampers the institutions' ability to invest in infrastructure, research, and development, ultimately affecting graduates' preparedness for the job market. Furthermore, existing funding models often overlook the unique socio-economic challenges of the region, necessitating a critical examination of potential sustainable funding strategies that can support the long-term viability of graduate education.

Objectives of the Study

The broad objective of this seminar paper is exploring sustainable funding models for graduate education in social and management sciences in Southeast Nigeria. The specific objectives of the study include;

1. To assess the current funding landscape for graduate education in social and management sciences in Southeast Nigeria.
2. To explore innovative funding models that can be adapted to enhance the sustainability of graduate education in Southeast Nigeria.
3. To evaluate the impact of sustainable funding on the quality and accessibility of graduate education in social and management sciences.

Scope of the Study

This research focused on selected universities in Southeast Nigeria that offer graduate programs in social and management sciences. The study will examine the current funding mechanisms, explore innovative funding models, and assess their potential impact on the quality of education provided. Data will be collected through surveys, interviews, and secondary sources, targeting university administrators, faculty members, students, and policymakers. The findings will provide insights into sustainable funding strategies that can be adopted to improve graduate education in the region, ultimately contributing to social and economic development in Southeast Nigeria.

Significance of the Study

The study on "Exploring Sustainable Funding Models for Graduate Education in Social and Management Sciences in South East Nigeria" holds immense significance for addressing the critical challenges facing higher education in the region. Graduate education in these disciplines plays a vital role in developing intellectual capital, fostering leadership, and advancing economic development. However, persistent funding constraints limit the quality of education and access for deserving students. This research seeks to identify and propose sustainable funding models that will not only bridge financial gaps but also ensure the long-term viability of graduate programs. The findings will benefit policymakers, educational institutions, and students by providing actionable strategies to enhance resource mobilization and allocation.

This study is particularly important in the context of South East Nigeria, where socioeconomic challenges and limited government funding often impede the growth of higher education. By focusing on social and management sciences, the research highlights disciplines critical to solving societal and economic issues, fostering innovation, and strengthening institutional capacity. Understanding funding dynamics in this regional context will enable stakeholders to design models tailored to the unique needs and challenges of the area, ensuring relevance and effectiveness. The

study will also contribute to the broader discourse on education funding in developing regions, offering insights applicable to similar settings worldwide.

Furthermore, the research will foster collaboration among stakeholders, including government agencies, private organizations, and international donors, to invest in graduate education. By exploring innovative approaches such as public-private partnerships, alumni contributions, and endowment funds, the study will provide a roadmap for creating resilient funding structures. This will not only improve the quality and accessibility of graduate programs but also empower graduates to contribute more effectively to societal transformation. In doing so, the research underscores the pivotal role of sustainable funding in building a robust and equitable educational system in South East Nigeria.

Conceptual Review

Understanding Graduate Education Funding

Graduate education funding encompasses various financial resources allocated to support advanced study and research at the postgraduate level. Funding sources often include government allocations, scholarships, research grants, student loans, and private sector partnerships. However, in many developing regions, such as Southeast Nigeria, funding is inadequate, particularly for social and management sciences, fields that typically do not attract as much research funding compared to stem disciplines. Sustainable funding in this context refers to a financial structure that can support the education system over the long term without causing financial strain on either students or institutions.

Sustainable Funding Models

Sustainable funding models refer to diversified, stable, and consistent financial structures that ensure educational institutions can provide adequate resources to their graduate programs. Common sustainable funding models in graduate education include public funding (through government subsidies), private sector partnerships, endowments, tuition, and fees, as well as competitive grant programs. In some countries, sustainable funding models are achieved through a mix of these sources, with a strong emphasis on government support and partnerships with industry. The challenge, however, is adapting these models to suit the unique social, economic, and institutional contexts of Southeast Nigeria, where issues such as limited government funding, economic constraints, and low private sector investment pose significant barriers.

Relevance of Sustainable Funding in Social and Management Sciences

In Southeast Nigeria, social and management sciences contribute significantly to research in areas such as governance, economic development, business management, and public administration. These disciplines play a critical role in addressing societal issues and supporting sustainable development goals (SDGs). A sustainable funding model in this field would support graduate programs by providing consistent resources, enabling the recruitment and retention of quality faculty, and allowing for the maintenance of facilities and infrastructure critical to advanced study. It would also promote research opportunities for students, increasing their employability and ability to contribute meaningfully to the region's socio-economic development.

Alternative Funding

The term alternative funding involves obtaining financial resource from sources other than traditional means like government grants or obtaining loans from banks. These can include university run businesses, venture capital, donations, etc. Adetunji (2014) argued that ensuring quality in education should involve establishing higher academic benchmarks, rigorous curricula, providing skilled and experienced educators, up-to-date textbooks, cutting-edge laboratories, advanced computing resources and other factors. Similarly, in the field of education, there is a widespread consensus on various aspects that define quality, such as aligning with intended purposes, achieving accuracy from

the outset, and adhering to external standards (Veiga et al., 2012). Additionally, it is universally acknowledged that no organization can attain its set objectives without sufficient financial resource (Ogundele&Danbaba, 2017). Moreover, the government has not given adequate priority to funding the education sector in Nigeria (Atobatele, 2018). Despite the standard government allocations to universities, higher education institutions, particularly universities, still face challenges in fulfilling the 10% internal revenue generation requirement. These challenges can be met with adequate funding. (Ofor- Douglas, 2023a). Meanwhile, Ukeje (2002) discussed the issue of funding universities in Nigeria. He pointed out that when the University College Ibadan (UCI) was established, the Nigerian government provided 70% of the funding, with the remaining 30% supplied by the United Kingdom. Nonetheless, since then, funding for university education has been insufficient, resulting in challenges such as university closures and inadequate welfare services for both students and staff. Consequently, Duze (2011) as cited in (Ofor-Douglas, 2022b) reported that problems such as insufficient staffing, mismanagement, over- enrollment, and insufficient facilities also contribute to the difficulties faced by universities. Notably, an insufficient number of staff or a low students-to-staff ratio can diminish the competence and quality of university education. Students require focused attention and instruction from qualified lecturers, and the absence of such support can hinder their ability to achieve their personal aspirations. In a world that is constantly evolving, new courses are regularly added to university curricula. However, a shortage of experts and professionals in these emerging fields means that universities lack the necessary staff to teach these subjects. Moreover, the growing student's population in Nigerian universities, which increases year by year (Ofor-Douglas, 2021, as cited in Ofor-Douglas, 2022a), further strains the available staff resources. Significantly, the influence of lecturers is undeniable as they play a key role in guiding students' academic progress. When unqualified lecturers are involved, it disrupts students' academic performance (Ofor- Douglas, 2024a). Additionally, Adetunji (2016) acknowledged that higher education (university education inclusive) has several struggles, noting that while inadequate funding is a significant challenge, it is not the only factor affecting university operations. Meanwhile, Akpadem, in Duru (2021), noted that tertiary education (university education inclusive), has been in decline since the late 1980s due to financial mismanagement.

The issues affecting tertiary education (university education inclusive) are intermittent and yet budgetary allocations for tertiary institutions continue to decrease despite rising students' enrolment. The impact on educational management cannot be overstated. The education system in Nigeria is starved of the funds and resources needed to execute various programmes and policies. This condition has worsened due to the current financial crisis affecting the nation's economy (Ekwealor&Orizu, 2021). Notably, the lacuna in some universities annual budget allocations is hindering attempts to fulfill salary obligations for both teaching and non-teaching staff, leading to default in salary payments for months (Ahmed, 2017). Similarly, these issues have led to deteriorating facilities, unpaid salaries, and frequent strikes by university staff due to debilitating work conditions (Aberu&Lawal, 2022). Likewise, the Nigerian educational system has faced a multitude of administrative challenges, including deteriorating infrastructure, insufficient funding, subpar academic output, low lecturers' morale, frequent strikes and low research efforts. Nonetheless, the system appears unable or unwilling to address these issues effectively (Ekwealor&Orizu, 2021). Clearly, inadequate funding complicates accomplishment of university activities and this diminishes the overall educational experience. This lack of funding has triggered extensive crises within the system, leading to strikes, shortages in equipment and facilities, indiscipline, a rise in cultism and other related problems (Ofor- Douglas, 2023a).

Alternative Funding for Sustainability

Alternative funding for sustainability encompasses securing non-conventional financial resources to back initiatives that promote full sustainability in the university environment. A large number of public universities in Nigeria are currently grappling with financial challenges due to the ongoing economic crisis in the country. Consequently, alternative funding sources for universities have

become imperative for Sustainability. As government funding is insufficient and will never be adequate, it is crucial to note that adequate financing is crucial for generating ideas and achieving objectives in any organization (Ofor-Douglas, 2024b). Quality education involves distinction in all areas of university curricula and the larger educational community and it entails establishing hygienic surroundings, providing a pertinent curriculum and materials, hiring trained instructors, and supplying the required teaching aids in order to guarantee that students acquire the information, abilities, and attitudes required to fulfill educational aspirations (Branch &Adiele, 2014). As Adeniran (2015) strongly emphasized, the quality of education accessible to Nigerian citizens is heavily reliant on the level of funding available to support such efforts. Accordingly, in other to reduce risks and increase autonomy, its critical to have a diverse income stream (Vraga et al., 2019). Vraga et al. (2019) further asserted that to mitigate risks and enhance universities autonomy, it is essential for them to maintain a varied income stream. In the same spirit, Ajaegbo (2023) suggested that universities must depend on multiple funding sources, such as tuition, faculty dues, government contributions, grants, partnerships with corporations, charitable donations, and income from supplementary operations. In a similar fashion, OCED, (2012) as cited in Sidibé et al., (2022) posited that a well-crafted and comprehensive funding policy is crucial and indispensable for ensuring quality, fairness, and effectiveness in university education. Corresponding, Sidibe et al. (2022) noted that African nations have recently undertaken new and bold strategies to steer government policies towards locating practical solutions to the hurdles of financing higher education, including universities. Notably, in several countries, particularly in those with emerging economies, there has been a shift towards alternative funding methods (Panigrahi, 2018). Supporting this, Agbor et al. (2016) identified traditional sources of Internally Generated Revenue for financing higher education institutions in Nigeria, including universities, such as: Tertiary Educational Trust Fund (TETFUND), fees/dues, Contributions and endowments, Scholarship and Loans. Running part- time and sandwich programs, online programs and exchange linkages from foreign students and collaboration. In addition, Carnoy, Froumin, Loyalka&Tilak, (2014) includes, improved use of public cost sharing, promotion of private sector partnership in education, developing income-generating activities and the implementation of distance education programmes. They further stressed and highlight additional measures such as optimizing and sourcing funds from the public, and launching remote education initiatives. Moreover, the advancement of Nigerian universities equipped with state-of-the-art facilities has the potential to attract both domestic and international students, thereby promoting cultural exchange and giving the country a competitive edge in the global education market (Oleksiyenko et al., 2021). This implies that such initiatives are expected to produce sufficient funds for the operation of these universities.

Management Financial Control in the Universities System

Management/financial control in the university system pertains to the activities, policies, and principles established by university administrators to ensure the effective and efficient utilization of financial resources. Internal control mechanisms are the processes designed to maintain the standard of an organization's operational proficiency and competence (Narkhede et al., 2019). Notably, Mark et al. (2017) recognized that systems of internal control can be instrumental in detecting irregularities connected to fraud and poor income generation. Similarly, Jaschik (2015) conducted a study on Ethiopian universities to demonstrate how strong internal controls can be employed to identify and minimize resource misuse, theft, and failure to achieve institutional goals. Furthermore, a universities management committee is in charge of putting in place a strong internal control system to guarantee the appropriate use and responsibility for public funds. This is crucial to ensure that financial management practices comply with the relevant laws and regulations (Rafida et al., 2018). Arguably, Junni (2015), as cited in Abdul-Rashidi, Yakubu, & Mohammed (2023), opined that operational sustainability, liquidity, and solvency are commonly used metrics to assess a university's financial health. These control systems are also essential for guaranteeing that an organization achieves its objectives concerning operational performance, accurate financial reporting, and compliance with

existing laws and policies. In the context of examining the goals of financial resource management in universities, Shola (2008) and Todowede (2013), as cited in Ofor-Douglas (2023b), outlined objectives of securing a steady and adequate financial flow to the institution and to guarantee their optimal use. These objectives include:

1. Verifying that funds for the university's benefit are invested in secure ventures to generate appropriate returns and are sufficient in managing institutional resources effectively.
2. Keeping up with payroll, pension, and lending processes in addition to maintaining an accounting information system.
3. Establishing adequate insurance coverage for the university's assets.
4. Wisely investing and managing surplus funds. Moreover, the mechanisms for overseeing, allocating, and scrutinizing university funds are crucial in ensuring that resources are effectively allocated to various portfolios (OECD, 2017).

Resource Management by University Administrators

Resource management by university administrators involves the strategic planning, monitoring and optimization of all resources within a university to achieve institutional objectives. Effective management or use of funds among school leaders refers to a situation whereby a school administrator has adeptly employed available resources to achieve institutional goals and objectives (Duru, 2021). Nonetheless, Erigbe (2021) expressed concern that many university administrations lack sound financial management skills and this deficiency breeds mistrust in a university environment. In affirmation, Nsikan and Emmanuel (2015) as cited in Ofor-Douglas (2023b) maintained that educational administrators in Nigeria often lack the necessary skills and expertise for efficient and responsible financial resource management, organization, and planning.

Financial Resource Management and Its Consequences

This subheading borders on practices involved in planning, directing, and controlling financial resources within an organization and the outcomes that arise from carrying out these practices. Effective financial resource management can result in financial stability and growth, whereas poor management may lead to inefficiency and compromised organizational goals.

On the topic of the university system, the importance of financial resource cannot be overstated. In modern university management, effective administration has led to favorable outcomes that facilitate a more conducive learning environment. Consequently, accountability is an essential trait for those responsible for managing this financial resource (Ofor-Douglas, 2023b). Furthermore, Haruna (2016) clearly emphasized that financial management involves overseeing the strategizing and regulation of an institution's financial assets. In the word of Uzoije (2015), financial management encompasses organization and supervision of the use of financial resource, as well as the distribution and generation of funds to meet organizational objectives.

The sourcing, distribution and oversight of financial resource are pivotal to the success of an educational system. As such, financial management makes up a critical aspect of educational and school administration (Oluwalola& Bell, 2022). Also, financial management is vital in achieving set goals of an educational institution. The view of Ogundipe (2017) as cited in Ofor-Douglas (2023b) outlined that some of the practices and guidelines for managing school funds include; 'the regulations, procurement procedures, pro-forma invoices, order forms, delivery notes, checks, and efficient internal control systems. In the same way, Ogbonnaya (2016) emphasized that administrators need to be adept at securing support from their universities community through donations and ensuring that their institutions receive government allocations. Nevertheless, Jacob (2017) suggested that management committees based in universities should actively participate in, support and provide financial, moral, and disciplinary monitoring for the school's operations.

Accordingly, Eheagu and Amara (2017) rightly lamented that many school leaders lack knowledge of educational planning in the course of tackling budgeting process and they often exclude key stakeholders during budget implementation. Meanwhile, Eke (2017) also noted that some university

administrators fail to involve staff and students in their budget-making process. In the same vein, Okoye (2017) argued that financial resource management involves guaranteeing that funds are used competently and satisfactorily through careful planning and control. Collaborating, financial management is a vital especially important in Nigerian universities, where signs of financial mismanagement are evident (Ofor-Douglas, 2023b). In the same pattern, Abudu (2016) agreed that financial management involves identifying strategies to maximize an organization's value, allocating limited resources, and piloting the implementation of chosen strategies to realize contemplated goals. Nnaemeka (2017) described financial management as encompassing managing financial plans, securing funds, processing receipts, making purchases, reallocating budgets, and maintaining accounts. Adelabu (2017) added that school leaders must ensure sufficient financial provisions are included in the budget and that department heads are consulted about their needs. This is to ensure accountability and ensure that funds identified are sufficient for the needs previously budgeted. Okoye (2017) clarified that budget implementation should involve executing only the programs outlined in the budget plan. This strategy is sure to prevent wastage and mismanagement. For this reason, Eric (2017) stressed that a budget is ineffective for implementing a university teaching plan if it is not regularly referenced and utilized.

Accountability of Fund

Accountability of funds borders on the implied duty of individuals or organizations to accurately report and justify the utilization of financial resources. Decision-makers in public, corporate, and civil society organizations including those in the public sector and higher education must be held accountable to institutional stakeholders and the broader public in order to be considered accountable. Accountability thus demands that people who are given authority must behave in a way that upholds social standards, or else they would suffer consequences (Ronelinelli, 2007, as referenced in Famade, 2017; Grant &Keohane, 2005, as cited in Ofor-Douglas, 2023b). To put it simply, some people or organizations have a duty to make sure that the public and institutions carry out their mandates or obligations. When there is no accountability, people who disregard their responsibilities may face serious repercussions. Lack of accountability has also led to improper management of generated revenues. This observation brings to light the fact that internally generated funds, which are crucial for accelerating financial operations, are marred by corruption among revenue officials. Furthermore, it was observed by Ofor- Douglas, (2022b) that those tasked with maintaining revenue records are not providing trustworthy financial statement. Additionally, Yusuf (2010) advocated for the adoption of a public accountability plan by educational institutions, suggesting that they submit an annual report that resembles that of businesses with a profit margin. Igbineweka (2023) as cited in Nwadiani explains that no amount of money used for education is too big or small and what matters is how the money allotted is harnessed. Igbineweka (2023) contended that instead of concentrating only on the amount distributed, stakeholders should also consider the efficient use and use of educational funds. Worthwhile, Oyele (2017) as cited in Ofor- Douglas (2023a) highlights that parents and locals are concerned about the quality of education their children receive and want assurance that their financial contributions are properly managed.

Unprofessional personnel are those who lack the necessary skills to manage funds and this sort can lead to mismanagement (UNESCO, 1998 as cited in Yusuf et al., 2024). In a similar faction, Bua and Adzongo (2014) noted that financial mismanagement, especially poor revenue generation and misuse of resources, contributes to the deteriorating conditions of schools. Similarly, some institutional administrators are involved in mismanagement and corruption due to personal gain, resulting in problems such as theft and resource misuse (Ofor-Douglas, 2022b).

More importantly, university administrators need to be trained in financial management. Personnel working in the finance departments of Nigerian institutions should be given regular training, retraining, and skill development (Ogundele&Danbaba, 2017). Moreover, qualified supervisors should be appointed to oversee and manage the allocation of universities funds. They must make sure that tasks are completed as required and provide guidance when needed (Yusuf et al., 2024). Also,

Teferra (2013) points to deficiencies in skills of university administrators when it comes to organizing and coordination.

Methodology

The research will employ a mixed-methods approach, combining quantitative and qualitative data collection techniques.

1. **Survey**: A structured questionnaire will be distributed to university administrators and faculty members to gather data on current funding practices and challenges faced in graduate education.
2. **Interviews**: In-depth interviews will be conducted with key stakeholders, including policymakers, funding agencies, and alumni, to gain insights into potential sustainable funding models and their perceived effectiveness.
3. **Document Analysis**: Relevant documents, such as funding reports, government policies, and institutional budgets, will be analyzed to understand the financial landscape of graduate education in the region.

Data analysis will involve both statistical techniques for quantitative data and thematic analysis for qualitative data, enabling a comprehensive understanding of the funding challenges and opportunities in graduate education in Southeast Nigeria.

Results and Findings

1. The analysis revealed that the funding landscape for graduate education in social and management sciences in Southeast Nigeria is characterized by a heavy reliance on government funding, which has proven inadequate and inconsistent. Most institutions struggle with budget constraints, affecting their ability to offer quality education and maintain infrastructure.
2. Several innovative funding models were identified, including public-private partnerships, crowdfunding, and alumni engagement initiatives. Institutions that have implemented these models have reported increased financial stability and enhanced program offerings. For example, collaborations with industries have provided not only financial support but also internship opportunities for students.
3. The evaluation of sustainable funding mechanisms indicated a positive correlation between funding sustainability and the quality and accessibility of graduate education. Institutions with diversified funding sources showed improved academic performance, better facilities, and higher student enrollment rates. Additionally, the findings highlighted that sustainable funding significantly enhances research capabilities, leading to greater academic contributions and relevance in the field.

Conclusion

The study underscores the critical need for sustainable funding models to support graduate education in social and management sciences in Southeast Nigeria. The current funding landscape is insufficient to meet the demands of quality education and infrastructure maintenance. However, the exploration of innovative funding approaches, such as public-private partnerships and crowdfunding, presents viable pathways to enhance financial stability. Moreover, the positive impact of sustainable funding on educational quality and accessibility emphasizes the urgency of adopting these models.

Recommendations

1. Educational institutions should actively explore and implement diverse funding models, such as public-private partnerships, which can provide financial stability while enhancing educational quality through collaborative efforts with the private sector.

2. Universities should create structured programs to engage alumni in funding initiatives, fostering a culture of giving back to their alma mater. This can include establishing alumni associations that focus on fundraising and mentorship.
3. Institutions should utilize online platforms to launch crowdfunding campaigns aimed at specific projects or programs, thereby mobilizing community support and increasing awareness of funding needs.
4. Policymakers should develop and implement frameworks that incentivize private sector investment in education, including tax breaks or matching grants, to encourage sustainable funding for graduate programs.

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