

Financial Sustainability and Faculty Performance: An Exploratory Study of Universities in Southwest Nigeria

Fawziyah Abimbola BELO (Ph.D)¹, Oloruntoba Ige BAMIKOLE (Ph.D)², Olujide Akinwunmi AFOLABI (Ph.D)³

^{1,2}Department of Educational Foundations & Management, Bamidele Olumilua University of Education, Science & Technology, Ikere-Ekiti, Ekiti State.

³Department of Educational Management, Faculty of Education, Ekiti State University, Ado-Ekiti.

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ABSTRACT

Purpose: The study examined the relationship between financial sustainability and faculty performance in a university in Southwest, Nigeria.

Methodology: The study adopted a descriptive survey research design. The population of the study comprised all the 4,754 in all public universities in Southwest, Nigeria. The sample for this study was 300 respondents from 10 public universities in Southwest, Nigeria. Multi-stage procedure which involved, simple random, proportionate and purposive sampling techniques was used to select the sample for the study. Two sets of instruments tagged “Financial Sustainability Questionnaire (FSQ)” and “Faculty Performance Questionnaire (FPQ)” were used for the study. The two instruments were validated by experts. Both FSQ and FPQ had reliability coefficients of 0.70. The data were analyzed using descriptive and inferential statistics. The descriptive statistics of frequency counts, percentages, mean and standard deviation were used to answer the research questions while the inferential statistics involving Pearson Product Moment Correlation were used to test the hypothesis. The hypothesis was tested at a 0.05 level of significance.

Findings: The study revealed that the level of financial sustainability of Universities in Southwest, Nigeria was moderate while the level of faculty performance was moderate. The study also showed that financial sustainability was significantly related to faculty performance in the university.

Recommendations: Based on the findings of the study, it was recommended that Universities in Southwest should be adequately funded for sustainability to enhance the job performance of faculty members.

Keywords: Financial sustainability, academic staff, faculty performance, universities

INTRODUCTION

Education is an integral part of the socio, political and economic development of a nation. Education plays a significant role in emancipating mankind, such that each society puts a lot of funds into it to ensure that the entire generation acquires the necessary skills, knowledge, capabilities and positive attitudes essential for survival and sustainability. The third level of education is higher education. Diverse institutions provide higher education services among which university is one. According to Arogundade (2016), a university is described as an institution of higher education and research which grants academic degrees such as bachelor, master and doctorate in a variety of courses. The importance of education cannot be over-emphasized as it aims at building a nation. According to the National Policy of Education (2014), University education shall make an optimum contribution to national development:

1. intensifying and diversifying its programmes for the development of high level manpower within the context of the needs of the nation;

2. making professional courses to reflect our national requirements;
3. making all students, as part of a general programme of all-round improvement in university education, to offer general study courses such as history of ideas, philosophy of knowledge and nationalism.

The academic staff plays an important role in the accomplishment of all these optimum contribution of university education. Over the years, it has been perceived that there has been series of complaint by the stakeholders that academic staff have failed in the performance of their job. The ability to carry out certain statutory functions that are statutory which are based on the field of specialization or areas of development as well as an organization's objectives is referred to job performance. The behaviour can be evaluated in terms of the extent to which an employee can accomplish the task assigned to him/her and how the accomplished task contributes to the organization's goal (Onukwube, Iyagba & Fajana, 2010). The reverse is the case as it was observed by the researchers that the academic staff of University in Southwest, Nigeria performs below expectations which could be determined through teaching, research and community service. It appears that the academic staff do not attend lectures regularly and those that attend lectures are not punctual. Observation shows that academic staff in the university are lagging in the area of research as it appears that they do not have the number of required publications. Also, it seems the academic have failed in their responsibility in the community service as evidence shows that many communities lack good roads, good water and poor peaceful co-existence in the community. It was further observed that the poor job performance of faculty members (academic staff) is revealed in the delay of marking examination scripts and computation of students' results. Hence, the poor job performance of the academic staff of the university may be a result of poor funding.

Financial sustainability (Funding) plays a crucial role in the accomplishment of the goals and objectives of university education as funds are required for building physical facilities, payment of staff salary, provision of health services and transportation to students, non-academic staff and academic staff. Also, funds are required to provide electricity in terms of purchasing fuel to power the generating set perhaps if electricity is unavailable and provision of examination materials during the conduct of examination. Onuah (2013) stated that through the National University Commission, the Federal Government mandated all Federal Universities to generate 10% of their total yearly funds internally through various revenue diversification means. To this end, Universities in Southwest, Nigeria must be adequately funded. According to Udoh (2008), Nigeria as a developing country is presently witnessing increased enrolment of students into institutions.

In addition, this increase in enrolment demands a corresponding increase in funding which is not the case in Nigeria (Arogundade, 2023). The researchers observed that the story is not different from universities in Southwest, Nigeria. Arogundade (2023) opined that the Nigerian public financing or expenditure on education, over the years, falls far below the 26% of government expenditure as recommended by UNESCO, and illustrates her poor priority index and poor commitment to education. In many public institutions, this problem was the exodus of staff in educational institutions craving for greener pastures and the brain drain syndrome. The resultant brain drain has left a gap in quality manpower development in the country. The importance of financial sustainability or school funding to the survival of any organization depends greatly on the amount of resources at its disposal. No school system can effectively carry out its functions at its disposal without sufficient funds. Funds or financial resources are required to attract, retain and develop the staff, maintain the school plant and procure other materials for the effective functioning of the school. It is painful that universities in Southwest, Nigeria have languished greatly from poor funding in the areas of sustainability of the institutions.

Problem Statement

Universities in Southwest Nigeria face significant challenges in maintaining financial sustainability, which impacts faculty performance and overall institutional effectiveness. Despite efforts to improve funding, many universities struggle with inadequate funding from government and private sources, limited financial management capacity, insufficient infrastructural and resources, high faculty turnover rates and suboptimal

research output and innovation, addressing the following gaps in the areas of: limited research on financial sustainability and faculty performance in Nigerian universities, lack of empirical evidence on the impact of financial sustainability on faculty performance and insufficient understanding of the strategies to employed by universities to maintain financial sustainability. However, it is imperative to know that the study would benefit: university administrators and policymakers in developing strategies for financial sustainability and faculty development, faculty members seeking to improve their research output and teaching quality, students seeking quality education and research opportunities and government agencies and private organisations interested in supporting university education in Nigeria. The study aims to investigate the relationship between financial sustainability and faculty performance in universities in Southwest Nigeria, identify the factors influencing financial sustainability in universities in Southwest Nigeria, examine the impact of financial sustainability on faculty research output, teaching quality, and student satisfaction and develop a framework for improving financial sustainability and faculty performance in universities in Southwest Nigeria. Research questions were raised in the study: What is the level of financial sustainability at the University in Southwest, Nigeria? What is the level of faculty job performance in a University in Southwest, Nigeria?

Purpose of the Study

The study examined the relationship between financial sustainability and faculty job performance in a university in Southwest, Nigeria. The study further examined the level of financial sustainability and faculty job performance in a university in Southwest, Nigeria.

Research Questions

The following research questions were raised to guide the study:

1. What is the level of financial sustainability at the University in Southwest, Nigeria?
2. What is the level of faculty job performance in a University in Southwest, Nigeria?

Research Hypothesis

The following research hypothesis was formulated to guide the study

1. There is no significant relationship between financial sustainability and faculty job performance in universities in Southwest, Nigeria.

METHODOLOGY

The study adopted a descriptive survey research design. The population for the study consisted of 4, 7540 in all public universities in Southwest, Nigeria. The sample for this study was 300 respondents from 10 public universities in Southwest, Nigeria. The sample was selected using a multistage sampling procedure. The respondents were drawn from 10 public universities in Southwest, Nigeria. In stage one, 5 states were selected from the southwest geo-political zone using simple random sampling technique. In stage two, a simple random sampling technique was used to select 2 universities from each of the states. In stage three, a simple random sampling technique was used to select 3 faculties from each university. In stage four, a proportionate random sampling technique was used to select 10 departments' and 10 lecturers from each faculties and a purposive sampling technique was used to select 1 Head of Department with at least three years of experience from each of the 10 departments earlier selected. In the study, two self-designed instruments tagged the Financial Sustainability Questionnaire (FSQ) and Faculty Performance Questionnaire (FPQ). The instruments were subjected to face and content validity. The instruments were validated by experts to ascertain the appropriateness and representation of the contents in measuring what it is meant to measure. Test-retest method of reliability was used, the two sets of responses were correlated and analyzed using Pearson Product Moment Correlation to determine the reliability of the FSQ and FPQ and 0.70 and

0.70 were obtained for both instruments which were considered high enough for the study. Descriptive and inferential statistics were used to analyze the data collected. The hypothesis was tested at 0.05 level of significance.

RESULTS

Research Question 1: What is the level of funding in the University in Southwest, Nigeria?

In order to answer the question, responses on items 1-5 in Section B of “The Financial Sustainability Questionnaire (FSQ) were obtained and subjected to statistical analysis involving frequency counts, percentages, mean and standard deviation. The result is presented in Table 1.

Table 1: Level of financial sustainability in University in Southwest, Nigeria

S/N	ITEMS	SA	A	D	SD	MEAN
	Funding					
1	Government adequately fund university	81 (27)	74 (24.7)	72 (24)	73 (24.3)	2.54
2	Philanthropist support the funding of university	76 (25.3)	75 (25)	73 (24.3)	76 (25.3)	2.50
3	Parents participate in funding of university	76 (25.3)	73 (24.3)	71 (23.7)	78 (26)	2.50
4	Funds are internally generated in the university	77 (25.7)	74 (24.7)	70 (23.3)	79 (26.3)	2.50
5	Research grants is given to lecturers	79 (26.3)	76 (25.3)	75 (25)	70 (23.3)	2.55
	Average	78 (26)	74 (24.7)	72 (24)	75 (25)	2.51

Cut-off point = 2.50

Table 1 presents the level of financial sustainability at University in Southwest, Nigeria. Using a criterion mean score of 2.50 for the rating scale, all the items in Table 1 had mean scores within the range of the cut-off point. This implies that the level of financial sustainability in the University in Southwest, Nigeria was moderate.

Research Question 2: What is the level of faculty performance in Southwest, Nigeria?

In order to answer the question, responses on items 1-5 on “Faculty Performance Questionnaire (FPQ) were obtained and subjected to statistical analysis involving frequency counts, percentages, mean and standard deviation. The result is presented in Table 2.

Table 2: Level of faculty performance in Southwest universities, Nigeria

S/N	ITEMS	SA	A	D	SD	MEAN
	Faculty Job Performance					
1	Adequate preparation for lecture	83 (27.7)	75 (25)	72 (24)	70 (23.3)	2.57
2	Appropriate method is used for teaching	80 (26.7)	73 (24.3)	75 (25)	72 (24)	2.54
3	Attend lectures regularly	82 (27.3)	76 (25.3)	74 (24.7)	68 (22.7)	2.57

4	Attend conferences regularly	77 (25.7)	76 (25.3)	74 (24.7)	73 (24.3)	2.52
5	Participate in community development	76 (25.3)	75 (25)	80 (26.7)	69 (23)	2.28
	Average	80 (26.7)	75 (25)	75 (25)	70 (23.3)	2.55

Cut-off point = 2.50

Table 2 presents the level of faculty job performance in Southwest, Nigeria. Using a criterion mean score of 2.50 for the rating scale, all the items in Table 1 had mean scores above the cut-off point. This implies that the level of faculty job performance in universities in Southwest, Nigeria was moderately high.

Testing of Hypothesis

Hypothesis 1: There is no significant relationship between financial sustainability and faculty job performance in Universities in Southwest, Nigeria.

In order to test the hypothesis, scores relating to financial sustainability were computed using items 1-5 on Financial Sustainability Questionnaire (FSQ) while scores relating to faculty performance using items 1-5 on Faculty Performance Questionnaire (FPQ). These sets of scores were subsequently subjected to statistical analysis involving Pearson Product Moment Correlation at 0.05 level of significance. The result is presented in Table 3.

Table 3: Financial sustainability and faculty performance in Universities in Southwest, Nigeria.

Variable	No of university	Mean	SD	rcal	Pvalue
Financial Sustainability	10	70.32	4.35	0.479*	0.002
Faculty performance	10	26.16	3.14		

*p<0.05

Table 3 shows that the computed rcal (0.479) is significant at the p<0.05 level of significance. The null hypothesis is not accepted. The correlation between financial sustainability and faculty performance was moderate. This implies that there is a significant relationship between financial sustainability and faculty performance in Universities in Southwest, Nigeria.

DISCUSSION

The study revealed that the level of financial sustainability in universities in Southwest, Nigeria was fairly moderate. This implies that funding of university education to enhance sustainability is given reasonable-average priority attention. The study revealed that the level of faculty job performance in universities in Southwest, Nigeria was moderately fair. This implies that faculty members (academic staff) of the university perform the tasks they are saddled with regularly and dutifully.

The study showed that there was significant relationship between financial sustainability and faculty job performance in university in Southwest, Nigeria. This implies that financial sustainability will improve or have direct positive impact on the faculty member (academic staff) job performance. What may be responsible for this finding is the fact that university system may not record any meaningful success in terms of academic job performance without adequate financial sustainability or funding of the institutional system.

CONCLUSION AND RECOMMENDATION

Based on the findings of the study, it was concluded that financial sustainability and academic staff job performance was fair. Financial sustainability or Funding is essential factors that contribute to faculty

(academic staff) job performance in university in Southwest, Nigeria. Based on the findings of the study, it was recommended that the government should ensure that prompt and adequate funding for financial sustainability is given required attention and university system should develop an internal mechanism to generated revenue system so as enhance faculty (academic staff) job performance.

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