

## **Alternative Sources of Internally Generated Revenue and its Usefulness to the Finance and Development of University of Maiduguri, Nigeria**

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### **Abstract**

*The paper examines the alternative sources of revenue or resource mobilisation from internally generated revenue (IGR), statutory allocation and utilisation for sustainable development to the university management. The study employs descriptive survey design (mean and standard deviation) and Pearson Product Moment Correlation. The results revealed that business ventures owned by university management are among the main sources of revenue, the proceeds include servicing staff welfare, maintenance of university facilities and remodelling of university environment. The finding revealed that there is no significant relationship between revenue generated in university and the development. The paper therefore recommended that, government should support all universities with funding to strengthening revenue base usefulness.*

**Keywords:** *Development, Internally Generated Revenue, Resource Mobilization, University Management.*

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### **Introduction**

The economic theory that says human wants are unlimited, but the means of satisfying them are limited” has remained an undisputed fact. This has brought to the fore, the fundamental issue that recent government funding subvention are grossly inadequate to satisfy the needs of the contemporary Nigerian Universities. The fundamental role of educational system in Nigerian universities had linked the resources of university into moral depression to meet the ever-changing development and financial needs of university into economic recession. This linkage is rationally expected to accelerate growth and development of university

especially from the economic perspective, the major challenges university are facing today is the lack of adequate funding to develop the university system. This is necessary, because it is critical in attaining, maintaining and improving the quality of education, pertinent to improve the needs of funding in the university management (University Finance Department, 2018).

Indeed, the financial challenge fronting university education system in Nigeria is due to underfunding which could be linked to undue reliance on government funds by university administrators (Erhagbe, 2014). Government funding Federal University Education in Nigeria had been statutorily within the exclusive purview of the Federal Government, this is with a view of well-educated and equipped manpower for individual and indeed Nigerian university to develop. However, the economic recession of the 80's which resulted to Structural Adjustment Programme (SAP), and other unfriendly policies coupled with ever increasing number of universities in the face of dwindling resources, made funding a major source of worry to every university in Nigeria. Coupled with the security challenges in North-East which drastically reduced the performance of staff in terms of generating internally revenue for university management. El-Rufai (2001-2008) stated that Nigeria spent an average of 40% of its budget on education in 2015 compared to 2020 budget on education, in 2019 Nigeria has about 117 universities-owned by the federal government, states as well as privately owned. The Federal government ways of funding or the funding of universities had undergone into personnel cost, overhead cost, direct teaching laboratory cost, research grants and capital grants.

Indeed, most undeveloped amenities in public university such as interactive boards and video conferencing services, which are taken for granted in many more developed foreign institutions of learning are either unavailable or in short supply to Nigerian universities today. Ogbogu (2011) stated in his study that the academic staff did not attend workshops and conferences, and that there was a drastic reduction in the award of research grants and fellowships, all due to lack of funds in the university today. Such inadequacy of funding can link to the depression in the country's economy, as well as the high level of corruption in the country. Notwithstanding the obvious and enormous financial resources accruing to the country, the educational system is confronted with extreme inadequacy of infrastructure and facilities for teaching and research which have remained a clog in the wheel of active administration of Nigerian Universities (Aina, 2002). The condition put the management team of universities under undue stress (Nwadiani & foegbu, 2005), and as a result they are incapacitated in transforming the universities for effective teaching, research and community services. Similarly, the

management team could barely embark on capital project or other tangible development of their institutions (Universities); a situation which in turn has unfavourably affected capacity building and overall development.

A critical overview of the concept of internally generated revenue is proportionally to the statutory allocation and utilization of resources. However, this will shade more light on the shortcomings and also the dire need to augment the ever-increasing inadequate statutory grants through other sources with a view to develop university system and enhance the attainment of quality education. This can only be attained via resource mobilization and optimal utilization. This underscores the optimal utilization of grants, which must be complemented with Internally Generated Revenue for efficient and qualitative university education system. The concern here is about bridging the funding gap, the utilisation of the meagre IGR and developing ways and strategies for harnessing un-tapped huge IGR based universities sources of funding Federal University Education, State Government, private, partnership with private sector and linkages with other universities donations. To accomplish this study, the research is separated into five sections namely: section one is the introduction, section two takes up the literature review, section three presents the methodology, section four deals with results and discussions and section five concludes the study.

## **Literature Underpinning**

### **Internally Generated Revenue**

Ventureonline.com (2019) defined IGR as the creation of either tangible or intangible asset within the confines of one entity, e.g., IGR are those funds that are realised through the effort or operation of the entity itself i.e., the fund was not borrowed or realised through external means. However, this definition agrees in substance with that of wikinvest.com (2019) which states that internally generated revenue means funds not constituting the proceeds of any loan, debt issuance, equity issuance, assets sales, insurance recovery or indebtedness.

On the other hand, internally generated revenue is any income earned within an entity or an organization that has not been budgeted for and/or released by the funding of the federal government. It can also be defined as any other revenue generated locally by the university that is virtually earned and expended by the university independent of statutory allocations, it is often times un-budgeted. A very important aspect to be excluded from the IGR is students' Registration fees/charges. There has been long debate over this at various levels. Registration

fees/charges are service costs. This is because virtually all the fees/charges received from students shall be used to give them the charges for which they paid the fees/charge. For example, when students paid for ID cards, the money will be used to produce the ID cards.

### **Internally Generated Revenue University Perspectives**

Not so much was known of internally generated revenue (IGR) according to the Nigerian Higher Educational circle about two decades ago in the era when there were few universities in the country, and the oil revenue was massively available. The Federal Government provided all the funding for the operation and capital development needs of the universities (Luke N. Onuaha, 2013). Then came the recent phenomenal growth in the number of universities from 32 in 1998 to 114 in May 2012 and in 2020 we have 170 Universities. Again, given the massive economic disasters facing the government, made it worse by the recent global financial crises that bedeviling the developing nations, the challenges of insufficient funding of the universities has become critically revealing.

The continued dwindling resources of government, since the early 1980's have put much strain on the dwindling funding of education (especially tertiary) thus, one of the problems facing higher education is that of gross under-funding. The problem of under-funding and over-reliance on government funds remains a clog in the wheel for the governance of higher education in Nigeria. This has brought about the issue of bridging the funding gap through the internally generated revenue (IGR). Coupled with the policy of universities to generate 25% of their funding, its a sine-qua non for diversification and higher IGR (Ajiyi & Abubakar 2011).

Kpolovie and Esezi (2013) emphasize that over the years the Nigerian governments' budgetary allocations for education have left much to be desired. According to the authors the allocation trend is abysmally retrogressive; a trend that has the tendency to destroy all that is positive in education. Abayomi (2013) affirmed that the highest budgetary amount appropriated to education and by inference the tertiary institutions was 10% in 2013. The Federal Government of Nigeria (2012) worried about the incessant complaints of poor funding of public institutions of learning advised university managers through the National Universities Commission (NUC) to explore various ways of generating ten percent (10%) of their expected revenue from within and outside their institutions towards solving their finance related problems rather than depend almost entirely on subsidizations by Government. Several institutions of learning especially the higher institutions are already capitalizing on the Federal Government directive. Some

university managers have devised means of generating extra revenue towards meeting the developmental needs of their institutions. Indeed, evidence abound of such revenue drive and the most obvious are the commercial ventures.

**Table 1: Profile of University of Maiduguri**

IGR	2006	2007	2008	2009	2010
2011-12	2013-14	2015-16			
<b>Direct</b>					
Subvention:	298,180.00	576,364.00	393,409.00	281,976.00	393,852.00
Nil	Nil	Nil			
<b>Capital</b>					
Subvention:	2,093,090.00	3,193,886.00		3,890,944.00	3,741,920.00
6,260,024.00	Nil	Nil	Nil		
<b>Recurrent</b>					
Subvention:	2,391,270.00	3,770,250.00		4,284,353.00	4,023,896.00
6,653,876.00	Nil	Nil	Nil		
<b>Serviceable</b>					
Income IGR:	14,111.00	7,050.00	(13,298.00)	Nil	Nil
Nil	Nil				Nil
<b>Commercial</b>					
Ventures:	134,968	155,576	192,364	256,593	261,716
Nil	Nil	Nil			
Grant:	194,958	136,296	110,283	171,819	296,200
Nil	Nil	Nil			
<b>Student</b>					
Registration:	498,632	538,693	649,177	924,315	935,110
Nil	Nil	Nil			
Total:	842,669	837,415	938,526	1,352,727	1,493,026
Nil	Nil	Nil			

Source: University Annual Report, 2016.

**Table 2: Staff Cost and Admin Expenditure Pattern**

	2006	2007	2008	2009	2010	2011-12
2013-14						
2015-16						
Staff						
Income:	2,819,756	3,829,165	3,660,134	6,247,518%	Nil	Nil
2,250,684				Nil		
Admin						
Expenditure:	907,722	1,000,739	1,123,874	1,151,502%	Nil	Nil
503,859				Nil		
Total:	3,727,478	4,829,904	4,784,008	7,399,020%	Nil	Nil
2,754,543				Nil		

Source: Financial Audit, 2016.

### Income and Expenditure

A careful overview of income and expenditure patterns revealed in table 2: in 2006 whereas the total receipt for the year stood at N2,391,270.00, the total expenditure pattern indicated a net of N2,754,543.00, thereby creating a funding gap of (N363,277.00) representing 13.12%. In 2007, a total receipt of N3, 770,250.00 was recovered for the year as subvention, while expenditure stood at N3, 727,478.00, thus leaving a net and positive balance of N42, 772.00. In 2008 whereas a total subvention of N4, 284,353.00 was recorded for the year being reviewed, a study of the expenditure pattern indicated a total expenditure of N4, 829,904.00. This leaves a deficit balance and funding gap to the tune of (N545, 551.00).

In 2009, the total of N4,023,896.00 was received as against the expenditure of the sum of N4, 784,008.00 this created a vacuum or funding gap to the tune of (N760, 112.00). In, 2010 a critical overview of the financial records indicated a net income receipt of the sum of N6, 653,876.00, whereas the expenditure pattern indicated the total sum of N7, 399,020.00. This inevitably leaves a funding gap of the tune of (N745, 144.00) only.

**Table 3: Income and Expenditure**

Year	Income	Expenditure	Balance	Total
2006	2,391,270.00	2,754,543.00	(363,277.00)	(363,277.00)
2007	3,770,250.00	3,727,478.00	42,772.00	(320,505.00)
2008	4,284,353.00	4,829,904.00	(545,551.00)	(866,056.00)
2009	4,023,896.00	4,784,008.00	(760,112.00)	(1,626,168.00)
2010	6,653,876.00	7,399,020.00	(745,144.00)	(2,371,312.00)

2011	Nil	Nil	Nil	Nil
2012	Nil	Nil	Nil	Nil
2013	Nil	Nil	Nil	Nil
2014	Nil	Nil	Nil	Nil
2015	Nil	Nil	Nil	Nil
2016	Nil	Nil	Nil	Nil
<b>Total</b>	<b>21,073,645.00</b>	<b>23,494,953.00</b>	<b>(2,371,312.00)</b>	<b>(5,547,318.00)</b>

Sources: Financial Audit, 2016.

An aggregated analysis viewed from the receipt perspective revealed a funding gap of (N5, 547,318.00). Whereas, taken as a percentage of the total expenditure profile, the analysis revealed a funding gap of (N5, 547,318.00) or 26.32%. Whereas taken as a percentage of the total expenditure profile, the analysis revealed a funding gap of 23.61%.

The fundamental question here is how should this phenomenal (funding gap) be addressed? This brings to the fore, the principal element of serviceable income or Internally Generated Revenue (IGR). This plays a very important role in augmenting the regular subvention to bridge the funding gap and indeed help the University in meeting up the ever-increasing costs associated with the daily, weekly, monthly, quarterly and annual needs.

**Table 4: Internally Generated Revenue from Business Ventures**

<b>Year</b>	<b>Amount</b>
2006	842,669.00
2007	837,415.00
2008	938,526.00
2009	1,352,727.00
2010	1,493,026.00
2011	Nil
2012	Nil
2013	Nil
2014	Nil
2015	Nil
2016	Nil

Sources: Financial Audit, 2016.

From the sums generated over the period under review (2006 to 2016), it can be clearly seen that the quantum of revenues generated constitute reasonable sums that

have immensely contributed to the smooth running and indeed overall development of the University.

In light of the above, the need for significance internally generated revenue (IGR) in the development of the University can never be overemphasized.

### **Problem of Internal Revenue Generation and Accountability**

Most IGR schemes in the universities are not market oriented, in terms of pricing and costing rather than use the contemporary or prevailing market trends, the policy of economic rent is being used, this has resulted in less-than-optimal revenue that would have been generated. The policy should be normative not positive or status-quo. In most government policies pronouncements, there are always well-articulated statements, but the attitudes and approach of those entrusted with the task of internally generated revenue generation speaks otherwise. The issue of accountability and audit also pose serious threat to the internally generated revenue generation.

Most of internally generated revenue schemes in most universities are on ad-hoc basis. That is, when the university is in dire need, it will create a way or avenue which will be abandoned half way. Cultural and social beliefs which prevent an individual to be rigid and un-compromising in dealings with people, as regards to IGR policies and cultural and social beliefs do not allow other IGR ventures to be undertaken.

Erhagbe (2014) states that IGR is the creation of tangible and intangible funds within the confines of one's entity. It is a combination of all non-governmental monetary accruals to the institution and may involve diverse strategies. This means that the funds used in effectively transforming the institution's landscape were not borrowed or realized through direct Government intervention.

Wangenge-Ouma and Cloete (2008) and Okojie (2013) have observed that some tertiary institutions have done reasonably well in their drive for substantial IGR and have used it to positively change the landscape of the institutions while some were yet to catch up with the vision. Education is the supreme instrument for national development, socio-economic, scientific and technological advancement. However, Nigeria a country with a laudable constitutional provision to ensure

Government participation in financing education has never allocated up to 20% of its annual budget to education since 1960. Records from the Central Bank of Nigeria (2012) shows that the highest annual budget allocation to the education sector was 17.59% and this was in 1997. Every other allocation made to the sector from 1960 to 2013 had been below 14%. This implies that on the average Nigeria spent 5.7% yearly from 1960 to 2013 on education which is grossly below the benchmark of 26% of the annual budgetary allocation to education (UNESCO, 2019).

### **Limitations of Internally Generated Revenue**

Undue interference and waivers by the management and government, non-marketing policy statements, competitors against university's infant vulnerable ventures, non-patronage and official backing of most ventures by the management and campus community and virtual absence of administrative can inject funds to usually capital intensive, but profitable ventures.

### **Defination of terms**

**Personnel Cost:** This is a release of fund on monthly basis by the Federal Government to universities for the purpose of paying staff salaries and other allowances. These releases come in very late and at times the full Budgetary amounts are not released.

**Overhead Cost:** This fund or subvention sent on monthly basis by the Federal Government to the Federal universities for the purpose of smooth running of the universities is limited. As the name implies "overhead" it is meant to pay for social amenities on campus, office administration and general maintenances including local travels etc.

**Direct Teaching and Laboratory Costs:** This fund is also released on monthly basis and is meant for the payment of teaching and other laboratory maintenances in the universities.

**Research Grant:** This is a release from the Federal Government to the universities with the sole aim of financing researches in the universities; this is with a view to boosting the morale of the lecturers to undertake research. It also comes on a piece meal basis and mostly delayed.

**Capital Grant:** As the name implies, is a release meant to financing capital projects in the Federal universities. This is released most times on quarterly basis. It is also mostly delayed. It is also the subvention that has been bedevilled by lack of full budgetary releases to all universities (Adeniyi 2008 and Okojie 2010).

**Private Sector:** Private sector participation in funding university education plays a critical role in stabilizing the sector world-wide. In America, Europe and Asian countries it plays a significant role in the development of education. The generosity of Nigerian people on philanthropic giving to the universities as compared to that in Europe and America is also often constrained by endemic poverty with apology to very few in the likes of late Bashorun Abiola, Alhaji Aminu Dantata, Ishaq Rabi, Rochas Okorocho, Late Bank Anthony Mobolaji, Alhaji Aliko Dangote, Shettima Ali Monguno, T.Y. Danjuma and Zanna Dujima of Borno Alhaji Bukar Mandara that give to educational sector in addition to their high profile donations with varying degree of motives. The paper calls on all well-meaning citizens to support education (Ajayi and Abubakar 2011).

**Partnership with Private Sector:** This usually comes through individuals, trust, foundations, companies/corporations, National and Foreign aids. This is an arrangement where private individuals and other reputable organizations collaborate with Government/Universities via funding, assistance, scholarship and technical partnership such as the World Bank project to promote science and technology and minimize risk in disaster management. Goethe University partnership with University of Maiduguri and GTZ technical computer, Build-Operate and Transfer (BOT) is a process whereby individuals, organizations and corporations donate, build-operate and transfer veritable assets. Example of Build-Operate and Transfer in Unimaid is the Shettima Ali Monguno Hostels and that Jeyama (Ajayi and Abubakar 2011).

**Linkages with other Universities:** Linkages with other universities within and outside the country provide a veritable tool to finance world class researches and development. These days linkages are so rampant and most at times deviates from the purpose to which they are entered into. Linkages bring about quality education as academic staff is made to collaborate with their counterparts in other world class Universities.

**Donation:** Donations to universities come in different ways and manners some such as direct and indirect donation, this plays a significant role in funding some of

the universities in Nigeria. This is because of the advent of present political dispensation; politicians are eager to donate to universities with the motive of receiving either a recognition or patronage. The ways through which universities could be able to increase this is through establishing a competent development office staffed with competent personnel to be able to aggressively cajole the political class in donating to the cause of universities. Alumni chapters too are now waking up to look back to their Alma Mata for funding in various ways.

**Budgeting and Problem of Periodic Subvention:** In public, private and even individual life, one has to have a profile of an expected income and also an anticipated expenditure for a specific period to be able to have a well organised life. The theory says “if you fail to plan, you are simply planning to fail” is an undisputed fact. For government, planning is very important as it shows where the government is gearing its efforts to budgeting is a clearly predetermined income and expenditure pattern, carefully drafted to meet organisational goals aspiration against the backdrop of an anticipated revenue/income. It can also be seen as the estimate of the expected or anticipated revenue or income and expenditure of the government for a given period, usually a year. Funding to the universities in Nigeria also comes in the budgetary allocation to the educational sub-sector for the year. Budget entails the classification of an expected expenditure pattern into capital and recurrent votes. Capital votes are those funds specifically dedicated to capital expenditures for a year or determined period, while recurrent votes, are those funds stating non-capital expenditure for a specified period usually a year, such as overhead, assets/running cost, transport and travelling, imp rest and stationeries.

**Problem of Periodic Subvention:** Most funds and grants to the Federal universities in Nigeria are on monthly basis. Some are on quarterly basis. Sometimes, funds might be needed for the execution of some projects, but at that time, they might not be available this led to the following: - Geometric reduction in expenditure on vital elements such as operating expenses of units., Mismanagement or misallocation of the available funds and Abandoned projects.

**Agencies that Send Subvention to Universities:** Tertiary Education Trust Fund (TETFUND), Petroleum Technology Development Fund (PTDF). Industrial Training Fund (ITF) and Federal Ministry of Finance (Consolidated Revenue Fund). Avenues for Internally Generated Revenue Generation: Car Wash, Poultry, Veterinary Services, Catering Services, Filling Station, Commercial Guest House/Hotels, Car and Ambulance hire services, Printing Press, Table/Pure Water, Landscape Services, Community Pharmacy, Agriculture, Bakery, Consulting

Services, Internet Centre, Workshop and Seminars and Conferences and University Guess House.

### Research Methodology

The paper uses descriptive survey design and Pearson Product Moment Correlation. The sample size comprises of 102 respondents' the questionnaires were administered to University business ventures to source information for the study. The instrument comprises of well-structured questionnaires and face to face interview. The paper uses both secondary and primary data to sources information from the business ventures and IGR generated in the university.

### Results and Discussion

Descriptive and parametric statistics were employed. The procedure of analysing the data includes mean (X) and standard deviation (SD) are the major tools employed to analyse the results collected and Pearson Product Moment Correlation was employed to test the result of the hypothesis.

**Table 5: Mean Analysis of the Sources of IGR University Perspectives**

Source of IGR	Means Score	Standard Deviation	E-Value	Sign.
Business Venture	3.98	0.87	46.56	0.000
Servicing Staff from University	2.96	1.06	21.06	0.000
Manufacturing and Processing	2.64	0.94	9.46	0.000
Remodelling of University environment	2.53	0.92	6.02	0.040

P<0.05.

Table: 5 shows the mean value and standard deviation value and major sources of revenue from university i.e., business ventures (mean =3.98, SD=0.87), servicing staff welfare with the (mean =2.96, SD=1.06) manufacturing and processing (mean =2.64, SD = 0.94) remodelling of university environment (mean=2.53, SD=0.92). This revealed that business ventures, maintenance of university facilities and staff welfare were the major sources of IGR so far in the university.

**Table 6: Mean and Standard Deviation**

Sources of IGR Sign.		Mean Score	Standard Deviation
Business Venture		1.41	.70
	NS		
Welfare of University Staff		3.54	1.00
	Sig.		
Capital Project in University		2.83	1.31
	Sig.		
Conference Attended by none academic staff		1.34	0.72
NS			
Remodelling of University Environment		2.63	1.79
	Sig.		
Interest on Salary paid		3.83	1.22
	Sig.		
E-libraries networking access		2.66	1.26
	Sig.		
Tran-sahara research development centre		3.39	1.13
Sig			
Students Registration		2.19	1.13
NS			
Electricity to business ventures		2.66	0.95
Sig.			
Hotel Business		2.98	1.36
	Sig.		

P<0.05.

**Table 7: Pearson (r') Analysis of IGR from University Management**

Source of IGR Decision	N	Pearson	r	Sign.
IGR	102			
University Management Significant	102		.190	.000

P<0.05.

Table: 7 results shows that Pearson r' of 0.189 is significant at P<0.05 alpha level. Therefore, the null hypothesis states that there is no significant relationship between the IGR and development in the university.

The results indicate that the major sources and utilization of internally generated revenue according to the 102 questionnaires administered to the business owners, funds are generated through commercial ventures; like rental of shops, running of hotels, guest houses, petrol stations bakery and manufacture of table water. The findings correlate with those carried out by Adeniyi (2008) and Okojie (2010). Teaching and learning require an enabling environment which calls for adequate funding for the maintenance of university facilities as well as addressing staff and student welfare matters, developmental issues and research.

It is observed that IGR should be reinforced by the government precedence in order to support university management. The results of the study indicated that there was need for internally generated revenue to achieve its targets and goals in the management of university. The continuous gross underfunding of the educational system, particularly the universities is one of the seemingly intractable problems facing the university education with inadequate infrastructure (Erhagbe, 2014). Therefore, there should be no half measures in pursuing IGR and its implementation. In today's knowledge driven society and especially in Nigeria, where budgetary allocation to Education is grossly inadequate IGR will tend to close the gap and so promote the quality, productivity and efficiency of higher educational institutions. Moreover, business ventures if harnessed properly could open a new vista of internally generated revenue to the management of the university.

Moreover, if university leadership style decided to address the problem of infrastructure, the problem of underfunding of the institutions of higher learning, it would tap from the intangible resources that accrue from commercial ventures, papers work and consultancy services, manufacturing and fabrication of tools and

other sources of IGR, in order to achieve tangible and visible transformation in the infrastructural scenery of the institutions. This will further translate to meaningful achievement of the trifocal roles of the university management such as teaching, research and community amenities.

### **Conclusion and Recommendations**

Internally generated revenue plays a critical role in the development of the University, as it goes a long way in bridging the funding gap, and thus; continuous sustenance of the universities in Nigeria. Owing to the inevitability of generating additional fund to supplement the statutory allocation, the following recommendations ought to be strictly pursued. The university management should pronounce a policy statement about internally generated revenue generation. All moribund ventures should be resuscitated for an optimal internally generated revenue generation. People with proven integrity should be employed or engaged to manage the ventures, under close supervision of resource mobilization/investment unit.

A reward and motivation machinery should be set in motion to motivate staff of the ventures for proper and optimal revenue generation. New frontiers of internally generated revenue generation should be encouraged by the universities via investment unit. Universities need to build adequate reserve capacity both in the budgets of operating units and through endowment account, i.e., ABU, U.I and Ile-Ife where staff contribute to the university endowment account. Under no account should a permanent and pensionable staff be engaged under the ventures. The internal audit unit should be strengthening to perform its duties and functions.

All leakages in internally generated revenue should be blocked. Protectionist policies should be properly set to protect all ventures from undue competition from the outside. Resource mobilisation/investment unit should be resuscitated, strengthened, well-funded and given full autonomy.

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