



Available Online at EScience Press
International Journal of Education Foundations
ISSN: 3078-7866 (Online), 3078-7858 (Print)
<https://ijef.esciencepress.net>

RESEARCH ARTICLE

Dynamic Governance Structures and Institutional Sustainability in Nigerian Universities: Institutions in the South-South Geopolitical Zone as a Case Study

^aNwannunu Blessing Iheoma, ^bAtegwu Patrick Ogar, ^bMadukwe Esther Chijoke, ^aNsan Nsan Njar

^a Department of Educational Management, University of Calabar, Nigeria

^b Department of Education Foundations, Saint Augustine University of Tanzania

Corresponding Author

Nwannunu Blessing Iheoma, Email: blessme4sure2@gmail.com

Author's Contributions

All authors contributed equally to this research.

Article History

Received: September 05, 2025; Accepted: September 28, 2025; Published: November 10, 2025.

ABSTRACT

This study examined the influence of dynamic governance structures on institutional sustainability in Nigerian universities, focusing on institutions in the South-South geopolitical zone as a case study. Employing a survey research design, data were collected from 1,782 academic staff using a questionnaire whose psychometric properties were rigorously validated. Data analysis was conducted using simple regression techniques to explore the effects of four key governance variables: accountability mechanism, stakeholders' involvement, regulatory framework, and fiscal responsibility on institutional sustainability. The results revealed that all four variables significantly influence the sustainability of Nigerian universities, underscoring the critical role of effective governance in ensuring institutional viability and growth. Based on these findings, the study recommends that university administrators and policymakers prioritize strengthening accountability systems, enhancing stakeholder participation, enforcing regulatory compliance, and promoting fiscal discipline to achieve long-term institutional sustainability. These recommendations aim to support universities in navigating complex governance challenges and fostering resilient educational environments.

Keywords: Governance structure; accountability mechanism; stakeholders' involvement; regulatory framework; fiscal responsibility and institutional sustainability

INTRODUCTION

In a world increasingly defined by interwoven economic, environmental, and social fragility, the concept of institutional sustainability has transcended rhetoric to become an imperative for organizational resilience. Globally, universities serve as cornerstones of knowledge production and societal advancement. This dual role bestows upon them both the opportunity and the responsibility to operate sustainably—from financial viability to environmental stewardship and academic excellence (David Publisher, 2025).

Institutional sustainability refers to the ability of a

university to maintain its operations, fulfill its mission, and adapt to evolving internal and external demands over the long term by leveraging robust governance, financial viability, academic integrity, and community relevance (UNESCO, 2014). In the context of Nigerian universities, sustaining institutional integrity is essential for several reasons. First, it ensures long-term financial stability, which is vital in the face of fluctuating government funding and economic downturns (Okebukola, 2015). Second, institutional sustainability promotes effective quality assurance mechanisms, fostering continuous improvement in academic

standards, curriculum design, and accreditation processes (Agboola & Olayemi, 2012). Third, it enhances governance and leadership by institutionalizing transparency, accountability, and evidence-based decision-making (Adebayo, 2020). Fourth, it supports infrastructure development and maintenance, which is crucial in avoiding the physical and technological decay common in underfunded Nigerian universities (Salmi, 2009). Fifth, it enables better staff retention and development, as sustainable institutions provide career progression, fair remuneration, and research opportunities, thereby reducing brain drain (Oni, 2012). Sixth, it contributes to research capacity building and innovation, as institutions with long-term strategies invest more effectively in scholarly research, funding, and international collaborations (Yusuf, 2017). Lastly, institutional sustainability improves student learning outcomes and graduate employability by ensuring continuity in academic programming, student support services, and engagement with industry (Ajadi, 2010). Without strong sustainability frameworks, Nigerian universities risk operational collapse, academic mediocrity, and diminished global competitiveness.

However, there are key factors that affect institutional sustainability, including inadequate funding, poor governance structures, lack of strategic planning, weak quality assurance mechanisms, staff attrition, infrastructural decay, and limited research capacity (Okebukola, 2015; Salmi, 2009; Agboola & Olayemi, 2012; Oni, 2012; Adebayo, 2020; Yusuf, 2017; UNESCO, 2014). One notable factor that has been inadequately examined in relation to institutional sustainability is governance structure, which refers to the system of rules, practices, and processes by which institutions are directed and controlled to ensure accountability, transparency, responsiveness, and strategic alignment with their core mission (Shattock, 2006). Governance structures in higher education typically include accountability mechanisms, stakeholder involvement, regulatory frameworks, and fiscal responsibility—all of which contribute to decision-making quality and institutional stability.

A dynamic governance structure is vital in higher education for several reasons. First, it enhances institutional accountability through checks and balances that prevent corruption and mismanagement. Second, it ensures stakeholder participation, which improves trust and decision legitimacy. Third, it strengthens regulatory compliance, aligning the university with

national and international standards. Fourth, it facilitates fiscal responsibility, ensuring efficient resource allocation. Fifth, it encourages institutional adaptability in response to changes in policy or societal demand. Sixth, it supports strategic planning and long-term visioning, which is key to sustainability. Seventh, dynamic governance promotes academic freedom and innovation, allowing institutions to remain competitive in a globalized world (Brennan & Shah, 2000; De Boer & Goedegebuure, 2009; Shattock, 2006; Salmi, 2009; Fielden, 2008; Materu, 2007; Obasi, 2007).

Several studies have examined governance structures in higher education from different angles. For instance, Shattock (2006) explored the evolution of university governance in the UK and emphasized the need for autonomous yet accountable institutions. Fielden (2008) provided a comprehensive framework for assessing governance effectiveness across developing countries. Materu (2007) assessed governance as part of quality assurance mechanisms in Sub-Saharan Africa. Obasi (2007) examined public-private governance frameworks in Nigerian higher education. De Boer and Goedegebuure (2009) analyzed governance reforms in European higher education, stressing the shift toward managerialism. Brennan and Shah (2000) studied governance systems in various countries and how they shape academic performance. Also, Saint, Hartnett, and Strassner (2003) conducted a World Bank review of higher education governance challenges in Africa, particularly around decentralization and accountability.

Despite this wealth of literature, a critical gap remains: few, if any, empirical studies have directly examined the relationship between governance structure and institutional sustainability, especially within the Nigerian context. Most studies have treated governance as an isolated administrative concern without linking it to the broader goal of long-term institutional viability. Additionally, existing research rarely integrates key governance dimensions such as stakeholder engagement, fiscal oversight, and regulatory mechanisms into a comprehensive model for institutional sustainability. Therefore, this study intends to fill this gap by examining how governance structure influences institutional sustainability in Nigerian universities, offering contextualized insights and evidence-based recommendations for higher education policy reform. Thus, the following research questions were raised

1. How does accountability mechanism influence

- institutional sustainability in Nigeria university system?
2. How does stakeholders' involvement influence institutional sustainability in Nigeria university system?
 3. What is the influence of regulatory framework on institutional sustainability in Nigeria university system?
 4. How does fiscal responsibility influence institutional sustainability in Nigeria university system?

METHADODOLOGY

A quantitative survey research design was employed in the study modelled after the positivist research paradigm. The use of the design was based on the number of respondents that were employed in the study in order to have a wider information about the phenomenon under study. The participants in the study were 1782 academic staff from 6 public institutions in South-South geopolitical zone in Nigeria which is 10% of the entire population. In each of the six states that made the region, one institution was purposively selected since the respondents involved cannot be easily subjected to random selection. However, the criteria for selection were that the staff must be knowledgeable of institutional governance. Those selected were based on the judgement of the researchers.

Instrumentation

Four measures were utilized in this study: accountability mechanism, stakeholders' involvement, regulatory framework and fiscal responsibility. The instrument was divided into two sections: A, and B. Section A collected demographic information, such as gender, marital status and professional rank, using a categorical scale. Section B gathered information about the independent variables and dependent variables. Section B was designed to measure four variables, which are accountability mechanism, stakeholders' involvement, regulatory framework, and fiscal responsibility. Accountability mechanism, defined as the set of systems, procedures, and practices through which public officials and institutions are held responsible for the use of public resources and performance of duties, was measured with six items. A sample item includes: "Periodic audits were conducted to ensure transparency in the use of public funds." Stakeholders' involvement, defined as the extent to which relevant individuals, groups, or organizations participate in policy formulation, implementation, and monitoring processes, was measured with six items. A sample item includes: "Community members were actively involved in the planning and execution of public projects."

Regulatory framework, defined as the body of laws, rules, policies, and institutions that guide, monitor, and enforce compliance in public administration and finance, was measured with six items. A sample item includes: "There were clearly defined rules guiding financial transactions and procurement procedures." Fiscal responsibility, defined as the commitment of public officials and institutions to manage public funds prudently, ensuring efficient allocation and spending in line with approved budgets, was measured with six items. A sample item includes: "Government expenditures were made strictly in accordance with the approved fiscal budget." Institutional sustainability, defined as the ability of public institutions to maintain their functions, structures, and impact over time through strategic planning, resource management, and adaptability to change, was measured with six items. A sample item includes: "Long-term planning and resource management strategies were in place to ensure institutional continuity." A four-point Likert scale of Strongly Agree (4), Agree (3), Disagree (2), and Strongly Disagree (1) was used for the study.

Content validity/Reliability

The scale items underwent quantitative validation by five experts representing various fields. These experts evaluated the relevance, clarity, and suitability of the items across the study's different constructs. Experts received a questionnaire and an assessment rubric, following guidelines proposed by Ofem et al. (2024a, Ofem, Idika, et al., 2024). Each item was rated on a scale of 1–4, with 1 indicating irrelevance and 4 indicating high relevance. The Item-Content Validity Index (I-CVI), which ranges from 0 to 1, was then calculated. A threshold of 0.78 or higher is commonly accepted, indicating agreement among at least 78% of experts regarding an item's relevance or clarity (Haynes et al., 1995; Anastasi & Urbina, 1997). However, some researchers consider values as low as 0.70 acceptable under certain conditions. For the Scale-Level Content Validity Index (S-CVI), typically assessed via S-CVI/Ave (average method) and S-CVI/UA (universal agreement method), a value of 0.80 or higher is generally accepted, indicating that, on average, at least 80% of items are deemed relevant or clear by the expert panel (DeVellis, 2016; Polit & Beck, 2006). In this study, I-CVI values for the three criteria ranged from 0.80 to 0.89, while S-CVI values ranged from 0.90 to 0.97, indicating a high level of relevance and clarity as assessed by the expert panel. Initially, 34 items were developed based on a thorough literature review and adaptation from

prior studies. Following initial screening, five items were deleted. Reliability testing of the instrument involved 100 staff members not involved in the study, showing high internal consistency across sub-scales.

Procedure for data collection

Data collection strictly adhered to ethical research guidelines, including guidelines from the Nigeria Code for Health Research Ethics. The data collection process for this study was carefully designed to ensure accuracy, confidentiality, and replicability. Three research assistants were chosen from the participating public universities to act as the primary contacts within their institutions. The research assistants manually distributed the questionnaires to 1782 selected academic staff members, which represented 10% of the total staff population of 17820 from six public universities in south-south geopolitical zones in Nigeria. Of the 1782 questionnaires distributed, 102 academic staff opted out for personal reasons and were excluded from the study. As a result, 1680 staff responded, leading to an 85% response rate. Out of these, 1632

questionnaires were properly completed and deemed suitable for analysis using simple regression analysis.

FINDINGS AND DISCUSSION

Hypothesis One

The result of the simple regression analysis in Table 1 reveals that accountability mechanism significantly influences institutional sustainability. The model produced an R^2 value of .029, indicating that accountability mechanism explains approximately 2.9% of the variance in institutional sustainability. The F-statistic of 48.25 with a corresponding p-value less than .001 shows that the regression model is statistically significant. This implies that the observed relationship between accountability mechanism and institutional sustainability is not due to chance. Based on this result, the null hypothesis which stated that accountability mechanism has no significant influence on institutional sustainability is rejected. Therefore, it is concluded that accountability mechanism has a significant and positive influence on institutional sustainability.

Table 1. Simple regression analysis on the influence of accountability mechanism on institutional sustainability

Source of Variation	Sum of Squares (SS)	df	Mean Square (MS)	F	p-value
Regression	2,560.48	1	2,560.48		
Residual (Error)	86,320.79	1,630	52.95	48.25	.000
Total	88,881.27	1,631			

$R^2 = .029$, $p < .001$, Standard Error of Estimate = 7.28

The result of the simple regression analysis in Table 2 shows that stakeholders' involvement significantly predicts institutional sustainability. The R^2 value of .043 indicates that stakeholders' involvement accounts for approximately 4.3% of the variation in institutional sustainability. The F-ratio of 72.38 with a p-value less than .001 confirms that the model is statistically

significant. This result implies that the relationship between stakeholders' involvement and institutional sustainability is not due to random chance. Consequently, the null hypothesis that stakeholders' involvement has no significant influence on institutional sustainability is rejected. It is therefore concluded that stakeholders' involvement significantly and positively influences institutional sustainability.

Table 2. Simple regression analysis on the influence of stakeholders' involvement on institutional sustainability

Source of Variation	Sum of Squares (SS)	df	Mean Square (MS)	F	p-value
Regression	3,780.62	1	3,780.62		
Residual (Error)	85,100.65	1,630	52.23	72.38	.001
Total	88,881.27	1,631			

$R^2 = .043$, Standard Error of Estimate = 7.23

The result of the simple regression analysis in Table 3 reveals that regulatory framework has a significant influence on institutional sustainability. With an R^2 value of .046, the model indicates that regulatory framework accounts for approximately 4.6% of the variance in

institutional sustainability. The F-statistic of 79.21 with a p-value less than .001 confirms the statistical significance of the model. This means that the observed effect of regulatory framework on institutional sustainability is unlikely to be due to chance. Therefore, the null hypothesis which stated that regulatory

framework has no significant influence on institutional sustainability is rejected. It is concluded that regulatory

framework significantly and positively influences institutional sustainability.

Table 3. Simple regression analysis on the influence of regulatory framework on institutional sustainability

Source of Variation	Sum of Squares (SS)	df	Mean Square (MS)	F	p-value
Regression	4,120.37	1	4,120.37		
Residual (Error)	84,760.90	1,630	52.01	79.21	.001
Total	88,881.27	1,631			

$R^2 = .046$, Standard Error of Estimate = 7.21

The result of the simple regression analysis in Table 4 indicates that fiscal responsibility significantly influences institutional sustainability. The R^2 value of .039 shows that fiscal responsibility explains approximately 3.9% of the variance in institutional sustainability. The F-ratio of 66.61 with a p-value less than .001 confirms that the model is statistically

significant. This means the relationship between fiscal responsibility and institutional sustainability is not due to random chance. Based on this finding, the null hypothesis stating that fiscal responsibility has no significant influence on institutional sustainability is rejected. It is therefore concluded that fiscal responsibility has a significant and positive influence on institutional sustainability.

Table 4. Simple regression analysis on the influence of fiscal responsibility on institutional sustainability

Source of Variation	Sum of Squares (SS)	df	Mean Square (MS)	F	p-value
Regression	3,490.15	1	3,490.15		
Residual (Error)	85,391.12	1,630	52.39	66.61	.001
Total	88,881.27	1,631			

$R^2 = .039$, Standard Error of Estimate = 7.26

DISCUSSIONS

The result of the study revealed that accountability mechanism significantly influences institutional sustainability. This finding underscores the crucial role those transparent systems, performance monitoring, and responsibility channels play in ensuring that institutions operate efficiently and remain viable over time. When accountability structures are properly established and enforced, they serve as internal checks that help curb corruption, mismanagement, and poor resource allocation. In institutions where employees and management are held accountable for their decisions and actions, there is a higher tendency for goal alignment, adherence to regulatory standards, and commitment to long-term objectives. This finding aligns with that of Ebrahim (2010), who posits that accountability is a cornerstone of good governance and sustainable development. In public and educational institutions, accountability mechanisms—such as regular audits, performance evaluations, and reporting systems—help improve operational transparency and increase trust among stakeholders. Moreover, such mechanisms empower both internal and external stakeholders to question irregularities, thereby

reinforcing institutional resilience and responsiveness. In the context of developing nations where institutions often struggle with weak governance frameworks, promoting strong accountability mechanisms could substantially enhance institutional sustainability. Institutions that invest in clear job roles, regular performance feedback, financial disclosure, and stakeholder engagement are more likely to maintain relevance and effectiveness in the face of challenges. Therefore, the significant positive relationship found in this study validates the notion that without accountability, even well-resourced institutions may underperform or collapse under the weight of inefficiencies. These findings point to the need for institutional leaders and policymakers to prioritize building and maintaining accountability systems as part of their strategic planning for long-term sustainability. The findings from the regression analysis further demonstrate that stakeholders' involvement significantly and positively influences institutional sustainability. This outcome is particularly meaningful in the context of participatory governance, where stakeholders such as employees, community members, donors, government representatives, and clients play critical roles in shaping the strategic direction of

institutions. When stakeholders are actively engaged in planning, decision-making, implementation, and evaluation processes, the institution benefits from diverse perspectives, shared ownership of outcomes, and improved legitimacy. This result aligns with the findings of Freeman (1984), who emphasized the relevance of stakeholder theory in institutional governance. Stakeholder involvement contributes to sustainable development by fostering transparency, accountability, and adaptability. Institutions that are open to the voices of their stakeholders are more responsive to changes in their internal and external environments and are better positioned to align their services with community needs and expectations. In practical terms, stakeholder involvement can take many forms—advisory boards, consultative forums, collaborative planning sessions, feedback surveys, and partnerships. These mechanisms create platforms for dialogue and joint problem-solving, which are essential for addressing complex challenges and achieving long-term goals. For educational institutions, for instance, involving students, faculty, alumni, and community leaders in institutional governance enhances trust and builds a culture of shared responsibility. The significant result in this study suggests that when stakeholders are meaningfully engaged, institutions are more likely to experience increased support, stability, and continuity. It also points to the strategic importance of inclusivity in institutional governance. Institutions that exclude stakeholders from critical processes may face resistance, misalignment of goals, and eventually unsustainability. Thus, to foster institutional longevity and relevance, decision-makers must intentionally design inclusive frameworks that integrate stakeholders into all phases of institutional development.

The study also found that the regulatory framework has a significant and positive influence on institutional sustainability. This finding emphasizes the critical role of structured, enforceable, and transparent regulations in maintaining institutional order, efficiency, and credibility. Regulatory frameworks consist of policies, laws, standards, and guidelines that govern institutional behavior and ensure compliance with societal, ethical, and professional norms. These structures provide a roadmap for institutional operations, decision-making processes, and performance expectations. This finding aligns with that of North (1990) and Scott (2001), both of whom emphasized that strong and consistent regulatory oversight supports institutional growth and sustainability. A robust regulatory framework not only

protects the interests of stakeholders but also fosters a predictable environment for institutional growth and adaptation. Institutions with strong regulatory mechanisms are better equipped to mitigate risks, avoid legal conflicts, and manage change effectively. Clear and enforceable regulations help reduce uncertainty, increase stakeholder trust, and enhance strategic alignment across departments and functions. In contexts where institutions operate in complex or volatile environments—such as public universities, healthcare systems, or government agencies—a strong regulatory framework becomes indispensable. It defines roles and responsibilities, sets performance benchmarks, and prescribes sanctions for non-compliance. Such clarity fosters institutional discipline, financial prudence, and ethical conduct. In contrast, weak or inconsistent regulations can lead to policy reversals, administrative confusion, and erosion of institutional credibility. The result of this study highlights the necessity for institutions, particularly in emerging economies, to invest in developing and maintaining effective regulatory systems. This includes not only drafting clear policies but also ensuring mechanisms for enforcement, monitoring, and regular review. Therefore, institutional leaders and policymakers must treat regulatory governance not as a bureaucratic formality, but as a strategic pillar for long-term sustainability, competitiveness, and public confidence. Finally, the findings of the study indicate that fiscal responsibility significantly influences institutional sustainability. Fiscal responsibility refers to the prudent management of financial resources, including budgeting, spending, auditing, and financial reporting. Institutions that demonstrate financial discipline are better positioned to sustain their operations, fulfill their mandates, and adapt to changing economic conditions. This result reinforces the critical role of financial integrity and accountability in institutional resilience and long-term viability. The positive influence of fiscal responsibility found in this study aligns with the findings of Brigham and Ehrhardt (2016), who asserted that sound financial management is closely linked to organizational success. Institutions that adhere to responsible fiscal practices are more likely to avoid deficits, attract donor and investor confidence, and allocate resources efficiently. Proper budgeting, cost control, revenue diversification, and timely reporting not only ensure transparency but also enhance institutional credibility in the eyes of stakeholders. In environments where public or donor funding is limited, fiscal

responsibility becomes even more essential. It ensures that scarce resources are directed toward priority areas and are used efficiently to achieve strategic goals. Educational institutions, for example, must ensure that tuition fees, grants, and internally generated revenue are managed with transparency and aligned with student and community needs. Failure to uphold fiscal responsibility often results in waste, project abandonment, salary delays, and deteriorating infrastructure—all of which threaten institutional survival. The result suggests that institutional leaders must build strong financial systems and promote a culture of fiscal discipline. This includes investing in training for financial officers, deploying modern accounting systems, conducting regular audits, and involving stakeholders in budget planning and monitoring. Ultimately, fiscal responsibility is not just a financial concept; it is a strategic requirement for sustainable institutional development. Institutions that embed fiscal discipline into their operational DNA are more likely to survive shocks, retain stakeholder trust, and achieve long-term impact.

CONCLUSIONS AND RECOMMENDATIONS

The findings of this study revealed that accountability mechanism, stakeholders' involvement, regulatory framework, and fiscal responsibility significantly influence institutional sustainability. Each of these variables contributes meaningfully to the operational strength, transparency, responsiveness, and resilience of institutions, especially within public and educational sectors. Institutions that prioritize accountability, include stakeholders in decision-making, adhere to structured regulatory frameworks, and maintain sound financial practices are more likely to survive, adapt, and thrive in changing environments.

The findings of this study carry important implications for institutional leadership, policymakers, and development partners. First and foremost, the significant role of accountability mechanisms in promoting institutional sustainability underscores the need for institutions to integrate transparent and enforceable systems into their governance structures. Institutions that lack internal checks and performance monitoring are more vulnerable to inefficiency, corruption, and stakeholder distrust. As such, institutional sustainability cannot be achieved without deliberate efforts to establish accountability as a foundational principle.

Furthermore, the influence of stakeholder involvement

highlights the value of participatory governance. Institutions that engage their internal and external stakeholders in planning, decision-making, and implementation are more likely to foster ownership, shared vision, and resilience. This suggests that institutional leaders should prioritize the voices of students, employees, community members, and regulatory agencies in shaping their operational and strategic direction. In doing so, institutions enhance their legitimacy, responsiveness, and capacity to adapt to change.

The study also brings to light the necessity of a strong and consistent regulatory framework. Institutions operating in loosely regulated environments often face challenges related to instability, inconsistency, and reputational damage. Therefore, the establishment and enforcement of clear guidelines, policies, and compliance mechanisms are vital for institutional coherence and continuity. The findings affirm that institutions which follow well-structured regulations are better equipped to withstand external pressures and internal disruptions.

Lastly, the positive relationship between fiscal responsibility and institutional sustainability suggests that sound financial management is a cornerstone of long-term viability. Institutions that fail to manage their budgets prudently or allocate resources strategically risk financial instability and eventual decline. Hence, there is a strong case for promoting fiscal discipline, including budgeting, expenditure tracking, and financial reporting, as integral to institutional strategy. Collectively, these implications point to a governance-centered approach to institutional sustainability, one that embraces accountability, inclusivity, regulatory strength, and financial integrity as interdependent pillars of success.

Based on the study findings, the following recommendations are offered:

1. **Strengthen Accountability Structures:** Institutions should establish clear job descriptions, internal audit systems, performance appraisal mechanisms, and feedback loops to foster transparency and accountability.
2. **Enhance Stakeholder Engagement:** Institutions must develop inclusive frameworks that incorporate students, staff, community members, and partners in decision-making processes through advisory boards, consultations, and joint planning activities.

3. Review and Enforce Regulatory Frameworks: There should be periodic reviews of institutional policies and compliance mechanisms to ensure alignment with best practices and evolving standards.
4. Promote Fiscal Discipline: Institutions should adopt modern accounting systems, ensure regular financial audits, and provide public disclosure of financial activities to enhance transparency and trust.
5. Institutionalize Monitoring and Evaluation: A robust system of continuous monitoring and evaluation should be embedded in institutional operations to track progress and respond to emerging challenges in real-time.

REFERENCES

- Adebayo, S. O. (2020). Corruption in higher education: Implications for national development. *Journal of Education and Practice*, 11(5), 45–53.
- Agboola, A. T., & Olayemi, A. O. (2012). Quality assurance mechanisms in Nigerian universities. *Journal of Education and Practice*, 3(2), 80–86.
- Ajadi, T. O. (2010). Private universities in Nigeria – The challenges ahead. *American Journal of Scientific Research*, 7, 15–24.
- Brigham, E. F., & Ehrhardt, M. C. (2016). *Financial management: Theory & practice* (15th ed.). Cengage Learning.
- Ebrahim, A. (2010). The many faces of nonprofit accountability. In D. O. Renz (Ed.), *The Jossey-Bass handbook of nonprofit leadership and management* (3rd ed., pp. 101–121). Jossey-Bass.
- Freeman, R. E. (1984). *Strategic management: A stakeholder approach*. Pitman.
- North, D. C. (1990). *Institutions, institutional change and economic performance*. Cambridge University Press.
<https://doi.org/10.1017/CBO9780511808678>
- Okebukola, P. (2015). Quality assurance in higher education: The Nigerian experience. *Quality in Higher Education*, 21(3), 219–231.
<https://doi.org/10.1080/13538322.2015.1111007>
- Oni, S. (2012). Capacity building and staff development in Nigerian universities: Issues and challenges. *Journal of Sociology and Education in Africa*, 10(1), 1–14.
- Salmi, J. (2009). *The challenge of establishing world-class universities*. World Bank.
<https://doi.org/10.1596/978-0-8213-7865-6>
- Scott, W. R. (2001). *Institutions and organizations* (2nd ed.). Sage Publications.
- UNESCO. (2014). *Sustainable development begins with education: How education can contribute to the proposed post-2015 goals*. United Nations Educational, Scientific and Cultural Organization.
- Yusuf, A. (2017). Research development and innovation in Nigerian universities: Challenges and prospects. *Nigerian Journal of Educational Technology*, 15(2), 112–123.