

Assessment of Administrators Adoption of Funding Strategies for Resource Improvement in South-South Universities

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Abstract - This study examined administrators' adoption of funding strategies for resource improvement in South-South Universities. Evaluative survey was adopted for the study. A total of 670 instruments (Federal Universities 366; state universities 304) were successfully returned. These formed the final sample size. Three research questions were answered while five hypotheses were tested in the study at 0.05 alpha level of significance. The instrument for data collection was a questionnaire titled: Assessment of Administrators Adoption of Funding Strategies for Resource Improvement Questionnaire. Mean was used to answer the research questions, the aggregate mean for each cluster were computed separately for federal and state universities respondents on each research question. Research questions were answered using mean scores while hypothesis were tested using statistical package for social sciences to compare the variability of scores among respondents. The decision rule was to reject a null hypothesis where the significant value was greater than or equal to the alpha value and where the alpha value was less than the significant value, the null hypothesis was not rejected. Some of these endowment strategies include establishment of investment policies especially for endowment fund, create written spending policy etc. Among the recommendations made were; both administrators in federal and state universities should simplify the available endowments income provided to prospective donors and administrators in the universities, the state Universities most especially should employ the available commercial sources, as a way of funding the universities without the students really involved in the cost.

Keywords - Evaluative Aggregate Investment Endowment Cost.

I. INTRODUCTION

The primary and traditional role of the university is the transmission of knowledge and the training of human minds. University education in Nigeria has passed through a number of developmental stages which can favorably be compared with some other countries in the world. The number has grown from 4 (Federal university) in 1960s to 174 Universities; 43 Federal Universities, 52 State Universities and 79 private universities (NUC, 2019). Public

universities in Nigeria are established, controlled, administered and funded by the federal and state governments. Funds are needed in Nigerian Universities for the following; research, staff development, infrastructures, physical planning, maintenances of the existing structure etc. These are potential inputs of the institution that enable the institution to achieve its objectives if they are effectively managed. They are the pre-conditions for successful implementation of school programs and whenever this

condition is not fulfilled, the ability of the teaching staff to perform his/her task will be greatly hampered.

Akpan (2011) assert that the general appearance of school facilities constitute the basis upon which members of the public pass their judgments about the academic performance going on in the school. For the universities to effectively perform their roles, there must be funding. University education is a critical level of education that is saddled with the responsibility of providing the much needed skilled manpower for any society and as such universities are the intellectual center of knowledge production and research. They are responsible for education, research, and knowledge transfer to society, hence, contributing to national development. The potential of universities to transform society economically, politically, socially, and culturally depends on the university administrators in the system (Brennan, King, & Lebeau, 2004).

The managerial functions of any educational institution rest on the institutional administrators. In the context of this research, university administration is made up of administrators who are part of the human resource workforce of universities, they are a vital resource that manages and utilizes all other resources (financial and material) to accomplish set goals. Within tertiary institutions such as universities, university administrators make up that essential human resource needed to move university education forward. For the purpose of this study; these administrators are the Vice-Chancellor, Deputy Vice-Chancellor (Administration), Deputy Vice-Chancellor (Academic), Registrar, Bursar, Librarian, Deans of Faculties, Heads of Departments, Directors of Institute/Units etc. These administrators holds position of authority, saddled with the responsibility of ensuring that university education is given its rightful place as the driving force for human capital development, Research and Development (R&D), information and knowledge transfer adaptation and dissemination. These administrators are also required to ensure the building of national identity, promotion of socio-economic and cultural change, regulation of political changes such as the adoption of new forms of capitalism and democratic tenets. These university administrators are respondents to the study because they hold offices and they are in charge of different units in the university. These administrators carry the load of university's administrative processes. Those in academic carries the load of teaching, supervising students' research projects and their personal research work while those in administrative/technical unit carries the load of university's administrative processes such

as planning; staffing, coordinating, budgeting, organizing etc.

In the Nigerian context, the National Universities Commission (NUC) serves as the regulatory body for all universities in the country. The NUC is charged with approving all academic programs within the universities: approving the establishment of all degree-awarding institutions, ensuring quality assurance of all academic programs, and serving as a channel for all external support to the universities (NUC, 2016a). These funding strategies are determined by policies approved by the legislative and executive arms of the government to supplement government funding. Universities and other tertiary institutions are encouraged to explore other sources of funding such as endowments, consultancy services and commercial ventures (FRN, 2013).

An endowment fund is made up of financial gifts and bequests that are invested to create a stable source of income for the university. An endowment funding strategy is a financial asset in the form of a donation made to a non-profit group, institution or individual consisting of investment funds or other property that may or may not have a stated purpose at the bequest of the donor. Consultancy Services Funding Strategy' means the Services and Deliverables as set out in the Engagement Letter of organization. It is a field that deals with the major intended and emergent initiatives taken by chief executives on behalf of stakeholders in an organization. Commercial ventures refer to activities by organizations designed to earn money for the organization in a way that is related to its mission identified commercial ventures as including: the sale of "program related products, program related services (e.g., a snack bar), use of staff resources (e.g., social work staff serving paying, sheltered workshop businesses), lease and rental of hard properties (e.g., office space), licensing and use of soft property assets (e.g., mailing list rental), investments (e.g., partial equity stake in businesses managed by others), and full/partial business ownership".

According to Udoh (2008), Nigeria as a developing nation is currently witnessing increased enrolment of university students. This increase in enrolment demands corresponding increase in funding which is not the case in Nigeria. Fund allocation does not increase to meet the demand of funds occasioned by the enrolment increase. University administrators funding strategies become necessary for the university to embark on in other to achieve improvement in education.

Gamoran, Secada and Marrett, (2000) explained that the educational resources available in a school tend to be related to the system's overall performance as well as schools' average level of performance, an adequate physical infrastructure and supply of educational resources does not guarantee good learning outcomes, the absence of such resources could negatively affect learning. What matters for student achievement and other education outcomes is not necessarily the availability of resources, but the quality of those resources and how effectively they are used and the availability or non-availability of certain school resources affect teaching and learning in the schools.

Okai and Ndukuru (2014) state that resources in education includes;(1) Students resources,(2) Human capital resources, (3) Time resources, and (4) Material resources. This study is particularly interested in the Material resources. Material resources in this case comprises of physical infrastructures and educational resources. The study therefore assessed administrators' adoption of funding strategies for resource improvement in South-South Universities.

1.1 Purpose of the study

The purpose of the study is to assess administrator's adoption of funding strategies for Resource Improvement in South-South Universities. Specifically, the study was carried out to find the following:

1. Assess administrators' adoption of endowments funding strategies for resource improvement in South-South Universities.
2. Assess administrators' adoption of consultancy services funding strategies for resource improvement in South-South Universities.
3. Assess administrators' adoption of commercial ventures funding strategies for resource improvement in South-South Universities.

1.2 Research Questions

The study was guided by the following research questions;

1. What are the endowments funding strategies adopted by the administrators for resource improvement in South-South Universities?
2. What are the consultancy services funding strategies adopted by the administrators for resource improvement in South-South Universities?

3. What are the commercial ventures funding strategies adopted by the administrators for resource improvement in South-South Universities?

1.3 Hypotheses

The following null hypotheses were formulated to guide the study and were tested at 0.05 levels of significance;

1. There is no significant difference in the mean ratings of Federal and State Universities on the endowments funding strategies adopted by the administrators for resource improvement in South-South universities.
2. There is no significant difference in the mean ratings of Federal and State Universities on the consultancy services funding strategies adopted by the administrators for resource improvement in South-South universities.
3. There is no significant difference in the mean ratings of Federal and State Universities on the commercial ventures funding strategies adopted by then administrators for resource improvement in South-South universities.

II. METHOD

The research design for the study is evaluative research design. In this study, the design is to gaining insight into prior or existing initiatives, is to enable reflection and assist in the identification of future change Sarah del Tufo (2002). In addition, it will assess and evaluate the extent which adoption of funding strategies for resource improvement in south-south universities meet the objectives for which they were established. The study was carried out in the Six (6) Federal Universities and Six (6) State Universities in South-South Nigeria. The population of this study comprised seven hundred and thirty (730) university's administrators from the twelve government funded universities in south – south Nigerian. These universities are six federal (394 University administrators) and six state (336 University administrators) universities. Since the population size is not too large for the study; the researcher used the Census sampling technique where all the members of the population were used for the study. However, due to instrument mortality in the administration process, a total of 670 instruments were successfully returned, these formed the final sample size. The instrument for data collection was a questionnaire titled: Assessment of Administrators Adoption of Funding Strategies for Resource Improvement Questionnaire

(AFSRIQ). It consists of Forty-Nine (49) items based on patterned rating scale of Strongly Agree (SA) = 4 points, Agree (A), 3 points, Disagree (D) = 2 points, and Strongly Disagree (SD) = 1 point. The research instrument is divided into sections A and B. The first Section contains background information on the respondents while sections B contain the items of the questionnaire. The research purpose, research questions, hypotheses and draft copies of the questionnaire were submitted to two experts in Educational Management & Policy and one expert in Measurement and Evaluation all from the Faculty of Education, Nnamdi Azikwe University, Awka for validation. The consistency of the instrument was verified using Cronbach Alpha Coefficient of 0.84. The responses were collated and the scores were computed using the Pearson Product Moment Correlation Analysis. In answering the research questions, the respondents' mean rating on each item were computed separately and the average mean for the respondents obtained. The aggregate mean for each cluster were computed separately for federal and state universities respondents on each research question. In scoring the questionnaire items, the five clusters in section B were measured on a weighted value of four

through one 4= Strongly Agree (SA), 3= Agree (A), 2= Disagree (D), 1= Strongly Disagree (SD). Since the 4point rating scale was used for the instruments, the decision rule was based on the midpoints of 2.50. Therefore, only mean scores of 2.50 and above were accepted as indications of Agree while mean scores below 2.50 were regarded as indications of Disagree. In analyzing the data for the null hypotheses, the IBM Statistical Package for Social Sciences (SPSS Statistics) was used to compare the variability of scores among respondents on the issues raised in the research questions. The t-test statistical tool was adopted to test the null hypotheses at 0.05 level of significance. The decision rule was to accept a null hypothesis where the significance value is greater than or equal to the alpha value and where the significance value is less than the alpha value, the null hypothesis is rejected.

III. RESULTS

3.1 Research Question 1

What are the endowments funding strategies adopted by the administrators for resource improvement in South-South Universities?

Table 1. Summary of Mean Ratings of the Responses of Federal and State Universities on the endowments funding strategies adopted by the administrators for resource improvement in South-South Universities.

S/N	Items on endowment funding strategies	Federal Universities		State Universities	
		Mean	DEC	Mean	DEC
1	Establish investment policies specifically for endowment funds for resource improvement	3.6	Agree	3.0	Agree
2	Provide an adequate level of support to meet the needs of current for resource improvement	3.5	Agree	2.9	Agree
3	Increase the level of support by at least the rate of inflation to protect future beneficiaries for resource improvement	3.7	Agree	2.6	Agree
4	Increase the value of the endowment fund by at least the rate of inflation for resource improvement	3.3	Agree	2.7	Agree
5	Create a written spending policy for resource improvement	3.4	Agree	2.5	Agree
6	Set an asset allocation target for endowment funds for resource improvement	3.3	Agree	3.2	Agree
7	Establish fundraising for endowment gifts for resource improvement	3.5	Agree	3.1	Agree
8	Honored personalities institute endowment for our University for resource improvement.	3.4	Agree	2.8	Agree
9	Raising gifts for faculty support and financial aid for resource improvement.	3.4	Agree	2.7	Agree
10	Simplify the calculation of endowment income for resource improvement.	3.6	Agree	3.1	Agree
11	Corporations establish named endowed faculty chairs for resource improvement	3.5	Agree	3.4	Agree

12	Create endowment funding for specific academic programmes for resource improvement	3.6	Agree	3.1	Agree
13	Maximize endowment for investment growth for resource improvement	3.7	Agree	2.5	Agree
14	Increase endowment assets for resource improvement	3.4	Agree	3.2	Agree
15	Gift from donors/corporations for resource improvement	3.3	Agree	2.6	Agree
Grand Mean		3.5		2.9	

From table 1 above, items 1-15 had mean scores of 3.6, 3.5, 3.7, 3.3, 3.4, 3.3, 3.5, 3.4, 3.4, 3.6, 3.5, 3.6, 3.7, 3.4, and 3.3 with grand mean of 3.5 for administrators from federal universities. This indicates that administrators from federal universities adopt all endowments funding strategies. Also from the same table, items 1-15 had mean score of 3.0, 2.9, 2.6, 2.7, 2.5, 3.2, 3.1, 2.8, 2.7, 3.1, 3.4, 3.1, 2.5, 3.2 and 2.6 with grand mean of 2.9 for administrators from state universities. This equally indicates that administrators from state universities adopt all endowments funding strategies mentioned. Looking at the items one after the other, all the items scored high. Therefore, the mean scores of 2.50 and above were accepted as indications of agreed.

In conclusion, the grand mean obtained in the table above indicates that administrators from Federal Universities obtained a grand mean of 3.5 while State Universities obtained a grand mean of 2.9 respectively. Based on the results obtained, both federal and state universities have agreed on the endowments funding strategies adopted by the administrators for resource improvement in South-South Universities.

3.2 Research Question 2

What are the consultancy services funding strategies adopted by the administrators for resource improvement in South-South Universities?

Table 2. Summary of Mean Ratings of the Responses of Federal and State Universities on the consultancy services funding strategies adopted by the administrators for resource improvement in South-South Universities.

S/N	Consultancy Services funding Strategies	Federal Universities		State Universities	
		Mean	Dec.	Mean	Dec.
16	Create a highly effective structure of support for consultancy services for resource improvement.	2.8	Agree	2.7	Agree
17	Establish collaboration with external consultancy for resource improvement.	3.4	Agree	3.0	Agree
18	Embedded consultancy services across the breath of academic endeavor for resource improvement.	3.3	Agree	2.5	Agree
19	Establish pricing strategy for resource improvement.	3.2	Agree	3.1	Agree
20	Establish a strategic fundraising committee for resource improvement	3.5	Agree	2.7	Agree
21	Develop both internal and external communication strategies to publicize for resource improvement	3.4	Agree	2.5	Agree
22	Establish training courses and workshop for resource improvement	3.4	Agree	3.2	Agree
23	Establish a package of extra-curricular entrepreneurship training for all students for resource improvement.	3.4	Agree	3.7	Agree
24	Establish a library of case studies which contains at least one study per department for resource improvement.	3.5	Agree	2.6	Agree
25	Identify partners to promote university consultancy services for resource improvement.	3.5	Agree	2.7	Agree
26	Identify alumni to help promote university consultancy services for resource improvement.	3.6	Agree	3.0	Agree

27	Establish consultancy training that meets the needs of staff and students for resource improvement.	3.4	Agree	3.2	Agree
28	Provide services including consultancy to government, community, industry and the general public for resource improvement.	3.3	Agree	2.7	Agree
29	Increase access and use of ICT resources by staff and students through bi-annual data collation for resource improvement.	3.4	Agree	2.7	Agree
30	Establish remedial studies centre for resource improvement	3.7	Agree	3.2	Agree
31	Run executive programme to generate fund for resource improvement	3.5	Agree	3.1	Agree
32	Hired of academic robes for resource improvement	3.5	Agree	2.6	Agree
33	Establish distance learning centre for resource improvement	3.3	Agree	3.7	Agree
Grand Mean		3.4		2.9	

From table 2 above, items 16-33 had mean scores of 2.8, 3.4, 2.3, 3.2, 3.5, 3.4, 3.4, 3.4, 3.5, 3.5, 3.6, 3.4, 3.3, 3.4, 3.7, 3.5, 3.5, and 3.3 with grand mean of 3.4 for administrators from federal universities. This indicates that administrators from federal universities adopt all consultancy services funding strategies. Also from the same items table, items 16-33 had mean score of 2.7, 3.0, 2.5, 3.1, 2.7, 2.5, 3.2, 3.7, 2.6, 2.7, 3.0, 3.2, 2.7, 2.7, 3.2, 3.1, 2.6, and 3.7 with grand mean of 2.9 for administrators from state universities. This equally indicates that administrators from state universities adopt all consultancy services funding strategies listed in the study. Looking at the items one after the other, all the items scored high. Therefore, the mean scores of 2.50 and above were accepted as indications of agreed.

In conclusion, the grand mean obtained in the table above indicates that administrators from Federal Universities obtained a grand mean of 3.4 while State Universities obtained a grand mean of 2.9 respectively. Based on the results obtained, both federal and state universities have agreed on the consultancy services funding strategies adopted by the administrators for resource improvement in South-South Universities.

3.3 Research Question 3

What are the commercial ventures funding strategies adopted by the administrators for resource improvement in South-South Universities?

Table 3. Summary of Mean Ratings of the Responses of Federal and State Universities on the commercial ventures funding strategies adopted by the administrators for resource improvement in South-South Universities.

S/N	Items on Commercial Ventures Funding Strategies	Federal Universities		State Universities	
		Mean	Dec.	Mean	Dec.
34	Contract out services to the private sector for resource improvement	3.3	Agree	2.7	Agree
35	Create university-wide awareness of commercial opportunities for resource improvement	3.3	Agree	3.7	Agree
36	Assist entrepreneurs in obtaining access to university resources for resource improvement	3.4	Agree	3.4	Agree
37	Establish entrepreneurial activities in the system for resource improvement	3.3	Agree	2.6	Agree
38	Create status and recognition to stakeholders for resource improvement	2.9	Agree	3.6	Agree
39	Establish partnerships with a wide range of stakeholders for resource improvement	3.3	Agree	3.1	Agree

40	Create opportunity for staff and students to take part in commercial venture for resource improvement.	3.3	Agree	3.1	Agree
41	Identify areas of commercial activities that enrich the academic mission for resource improvement	3.1	Agree	2.6	Agree
42	Collaborate with the office of Vice-Chancellor to promote the impact of commercial venture for resource improvement	3.2	Agree	2.7	Agree
43	Create commercial shops for rent for resource improvement.	3.4	Agree	3.8	Agree
44	Identify partners to promote university commercial venture for resource improvement	3.6	Agree	3.6	Agree
45	Establish real housing estate for renting for resource improvement	3.3	Agree	3.2	Agree
46	Establish university Guest House for renting for resource improvement	3.4	Agree	2.9	Agree
47	Create a baby friendly centre for mothers at workplace for resource improvement.	2.9	Agree	2.7	Agree
48	Establish an event management unit for effective hosting of conferences, workshops and seminars for resource improvement.	3.5	Agree	3.7	Agree
49	Partner with relevant stakeholders to upgrade university services (hostels, restaurants, campus shuttle etc.) for resource improvement	3.7	Agree	3.6	Agree
Grand Mean		3.3		3.2	

From table 3 above, items 34-49 had mean scores of 3.3, 3.3, 3.4, 3.3, 2.9, 3.3, 3.3, 3.1, 3.2, 3.4, 3.6, 3.3, 3.4, 2.9, 3.5 and 3.7 with grand mean of 3.3 for administrators from federal universities. This indicates that administrators from federal universities adopt commercial ventures funding strategies. Also from the same items table, items 34-49 had mean score of 2.7, 3.7, 3.4, 2.6, 3.6, 3.1, 3.1, 2.6, 2.7, 3.8, 3.6, 3.2, 2.9, 2.7, 3.7, and 3.6 with grand mean of 3.2 for administrators from state universities. This equally indicates that administrators from state universities adopt all commercial ventures funding strategies listed in the study. Looking at the items one after the other, all the items scored high. Therefore, the mean scores of 2.50 and above were accepted as indications of agreed.

In conclusion, the grand mean obtained in the table above indicates that administrators from Federal Universities obtained a grand mean of 3.3 while State Universities obtained a grand mean of 3.2 respectively. Based on the results obtained, both federal and state universities have agreed on the commercial ventures

funding strategies adopted by the administrators for resource improvement in South-South Universities.

3.4 Hypothesis

3.4 .1 Null Hypothesis 1

There is no significant difference in the mean ratings of Federal and State Universities on the endowments funding strategies adopted by the administrators for resource improvement in South-South universities.

Table 4 shows a summary of means standard deviation and significant value on difference between Federal and State Universities on the endowments funding strategies adopted by the administrators for resource improvement in South-South Universities. The significant value stood at 0.16 using 668 degrees of freedom at 0.05 alpha level of significant. At 668 degrees of freedom and 0.05 alpha level of significant, the significant value is 0.16,

Table 4. The t-test comparison of mean ratings of Federal and State Universities on the endowments funding strategies adopted by the administrators for resource improvement in South-South universities.

Universities	N	$\bar{x}$	S.D	$\hat{\sigma}$	df	Sign	Decision
Federal	366	54.76	10.51				Insignificant H0₁ Accepted
State	304	53.56	11.63	0.05	668	0.16	

therefore, null hypothesis is accepted. Based on the above observation, the researcher accepted the hypothesis and hence concluded that there is no significant difference in the mean ratings of Federal and State Universities respondents on the endowments funding strategies adopted by the administrators for resource improvement in South-South Universities.

3.4 .2 Null Hypothesis 2

There is no significant difference in the mean ratings of Federal and State Universities on the consultancy services funding strategies adopted by the administrators for resource improvement in South-South universities.

Table 5. The t-test Comparison of mean ratings of Federal and State Universities respondents on the consultancy services funding strategies adopted by the administrators for resource improvement in South-South Universities.

Universities	N	$\bar{x}$	S.D	$\hat{\sigma}$	df	Sign.	Decision
Federal	366	53.49	11.99				Significant H0₂ Rejected
State	304	51.07	16.08	0.05	668	0.03	

Table 5 shows a summary of means, standard deviations and significant value on the difference between Federal and State Universities on the consultancy services funding strategies adopted by the administrators for resource improvement in South-South Universities. The significant value stood at 0.03 using 668 degrees of freedom at 0.05 alpha level of significant. At 668 degrees of freedom and 0.05 alpha level of significant, the significant value is 0.03, therefore, null hypothesis is rejected. Based on the above observation, the researcher rejected the hypothesis and hence concluded that there is no significant difference in the

mean ratings of Federal and State Universities respondents on the consultancy services funding strategies adopted by the administrators for resource improvement in South-South Universities.

3.4 .3Null Hypothesis 3

There is no significant difference in the mean ratings of Federal and State Universities on the commercial ventures funding strategies adopted by then administrators for resource improvement in South-South universities.

Table 6. The t-test Comparison of mean ratings of Federal and State Universities on the commercial ventures funding strategies adopted by the administrators for resource improvement in South-South Universities.

Universities	N	$\bar{x}$	S.D	$\hat{\sigma}$	df	Sign.	Decision
Federal	366	51.57	12.36				Insignificant H0₃ Accepted
State	304	53.38	15.79	0.05	668	0.09	

Table 6 shows a summary of mean standard deviations and significant value on the difference between Federal and State Universities on the commercial ventures as funding strategies adopted by the administrators for resource improvement in South-South Universities. The significant value stood at 0.09 using 668 degrees of freedom at 0.05 alpha level of significant. At the 668 degrees of freedom and 0.05 alpha level of significant, the significant value is 0.09,

therefore, null hypothesis is accepted. Based on the above observation, the researcher accepted the hypotheses and hence concluded that there is no significant difference in the mean ratings of Federal and State Universities respondents on the commercial ventures funding strategies adopted by the administrators for resource improvement in South-South Universities.

IV. DISCUSSION

The result of the findings revealed that federal and state universities adopt the strategies mentioned for endowments funding. It shows that both federal universities and state universities administrators in south - south agree on the strategies. This findings agrees with Okuwa (2008) who state that that another source of financing university education is through establishment of endowment funds. These endowment are made by corporate organizations especially Multi-National Companies (MNCs), communities and individuals who are eager to contribute to the upliftment of university education in their states or nation. Most of these donations are essentially free will gift in cash and kind to universities. This is also in agreement with the view of Akangbon (1986) who asserted that usually prominent citizens donate money to the institution to be held in their honour in perpetuity. In order to foster good relationship, the institution could honour some important personalities in the community. The intention is that the donor's name be immortalized in the institution. For example, lecture halls, stadium, classroom blocks, hostels, etc, are named after these individuals. The people could be called upon from time to time to the institution for important discussion towards the general progress of the school.

The result of the findings indicates that federal and state universities adopt a high effective structure of support for consultancy services, establish collaboration with external consultancy, embedded consultancy services across the breath of academic endeavour, establish pricing strategy, establish a strategic fund raising committee and to develop both internal and external communication strategies to publicize among others. It shows that federal universities and state universities in south - south are in support of the strategies mentioned for consultancy services. The finding agrees with Zamor (2003) explaining the need why the universities adopt consultancy services funding strategies for resource improvement. The result here mean that universities as organizations in their can rights can adopt consultancy services in other to create avenues for development. Another explanatory reason may be in the fact that the respondents agree that among the services that higher education offer for sale are: admission forms, academic robes, sales of Post UTME Screening forms and pre-degree forms. These services can yield substantial revenue to the university if properly managed. The findings agree with Wood (2011). When planning pricing, marketers first must determine what this strategy is intended to achieve, given the marketing, financial and societal objectives they have set.

The result of the findings for both federal and state universities indicates that the administrators in these universities as indication of support to the strategies mentioned in the study. It further indicates that universities should among other strategies contract out services to the private sector, create university-wide awareness of commercial opportunities, establish entrepreneurial activities in the system, establish partnerships with a wide range of stakeholders, create opportunity for staff and students to take part in commercial venture, identify areas of commercial activities that enrich the academic mission. Also to collaborate with the office of Vice-Chancellor to promote the impact of commercial venture in the University, above all, partner with relevant stakeholders to upgrade university services like hostels, restaurants, campus shuttle, etc. This finding agrees with Famurewa (2014) that education activities should be integrated with enterprise-related activities to ensure entrepreneurs are adequately prepared for crating start-ups through their education and that they have the support to put what they have learned into practice. He further listed commercial ventures in the universities as rental of physical facilities, business enterprise and agriculture. The finding further explained that Famurewa (2014) listed commercial ventures funding strategies for resource improvement as a way of generating revenue for the institution. For a university, successfully engaging in academic entrepreneurship is likely to lead to many financial, reputational and societal benefits, Wood (2011). It has been stated that the growing interest among universities in pursuing commercial ventures, including new venture creation, is a clear trend of an increasing number of entrepreneurial universities playing an enhanced role in technological innovation Etzkowitz, Gebhardt, and Terra, (2000).

V. CONCLUSION

The findings of the study have made possible that both federal and state Universities in South-South agreed positively on the listed strategies universities adopt for endowment funding for resource improvement. Both federal and state universities in south-south supported the strategies listed for adoption of consultancy services funding for resource improvement. Both federal and state university in South-South agrees positively on the strategies universities adopt for commercial venture funding for resource improvement.

VI. RECOMMENDATIONS

Based on the finding of the study, the following recommendations were made:

1. University Administrators in South-South federal and state universities should simplify the available endowments income provided to prospective donors.
2. University Administrators in South-South federal and state Universities should adopt consultancy services funding strategies by allowing expertise in educational institutions and organizations to come up with programmes that will focus on various specific aspects of consultancy.
3. Administrators in the universities should explore more alternatives sources, for there are still more left unexplored by the Universities. The state Universities most especially should employ the available commercial sources, as a way of funding the universities without the students really involved in the cost.

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